

# The Hongkong Telegraph

## MAIL SUPPLEMENT.

(ESTABLISHED 1861.)

NEW SERIES No. 4057

星期五月八年一十三緒

SATURDAY, SEPTEMBER 23, 1905

六期星 號三十月九年九英

515 PER ANNUM  
SINGLE COPY, 25 CENTS

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#### BIRTHS.

On 10th September, at Shanghai, the wife of A. V. BROWN, of a daughter.  
On 13th September, at Shanghai, to Mr. and Mrs. IVOR THOMAS, a son.  
On 15th September, at Shanghai, the wife of GILLESPIE EDWARDS, China Navigation Co., of a son.

On 15th September, at Shanghai, the wife of Mr. H. BORN, of a daughter.  
On 16th September, at Shanghai, the wife of ARNOLD HICKSON, of a son.  
On 17th September, at Shanghai, the wife of A. GOLDMAN, of a daughter.

#### DEATHS.

On 20th August, at Kuling, FLORENCE CORA, daughter of Mr. and Mrs. John H. Nightingale, Sookchow Customs, aged one year, two months and sixteen days.  
On 15th September, at Weihaiwei, FRANK BAIRD KIDD, a native of Glasgow, Scotland, aged 53.

On 15th August, at Shanghai, TSZE MING-SHANG, aged sixty-six years, late member of the Court of Directors of the Imperial Bank of China, etc.

## The Hongkong Telegraph

MAIL SUPPLEMENT.

ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, SATURDAY, SEPTEMBER 23, 1905.

### THE PO LEUNG KUK.

(18th September.)

The Commission of Inquiry held some years ago into the conditions prevailing at the Po Leung Kuk, and the publication of the Bluebook in which was embodied the evidence of the witnesses, together with the report of the Commissioners, gave the general public a very fair idea of the methods adopted in working that institution. It is generally agreed that since it was established it has accomplished a great and beneficent work in reclaiming fallen women and protecting children too young to protect themselves. In Hongkong, as well as in Singapore and other places, the Po Leung Kuk has proved a valuable agency for good, frustrating the evil designs of unscrupulous procurers, and helping women who seek to leave the foul atmosphere of infamy into which they were originally placed, by giving them the opportunity to reform their lives, and by placing them in situations where the craving for illicit "pleasures" is unlikely to sway their ill-balanced minds. In the case of women or girls who have come to years of discretion, the difficulty of the Registrar-General is to obtain proof that the deluded people have been enticed to their horrible fate without their consent, and that is a difficulty which, it is to be feared, can be

overcome in only the smallest number of cases. The fear of retribution at the hands of their "owners" is strong enough to exceed all other considerations. Children, of course, come within a different category. It is they who will obtain the greatest benefit from the operation of this Ordinance. At the same time, it is possible that the regulations of the Po Leung Kuk may prove harsher in their application to the unthinking mind, than the comparatively freer life, slavery though it be, to which they were called by the procurers. The rules and regulations made under the Ordinance by the Governor in Council suggest the idea that the Po Leung Kuk instead of being, as it is intended to be, and as it is now, a home and a shelter for the weak, the unstable and the unformed, may become a house of affliction to the inmates. The rules and regulations that none of the inmates shall attempt to leave the Po Leung Kuk without the permission of the Registrar-General, and that none shall be in a noisy or disorderly manner, are right and proper. Then, again, it is required that all lawful orders shall be obeyed, and that no attempt shall be made to communicate with any person except with the approval of those in charge of the refuge, which will also meet with approval. But when it comes to the question of punishment, which the committee may inflict on these unfortunates for any contravention of the rules and regulations, another phase of the "refuge" appears. For a first offence a woman or girl may be confined in a room by the matron for 24 hours; for what the matron may be pleased to term "repeated disobedience and recalcitrancy" the committee may order the offender to be confined in a dark cell for another 24 hours. So that a stubborn little girl, in whom punishment breeds increased obstinacy and determined disobedience may have to suffer the pains and penalties which properly appertain to the criminal code. There are many children whose sense or idea of justice might be charmed away by a gentle word of kindness, a little tact, and a gracious forgiveness after a first offence, but in whom a feeling of unjust punishment will drive to the extreme of "recalcitrancy" until they become incorrigible offenders, ever under the ban of the institution's laws, ever the subject of scorn and contempt, and ever suffering the tortures of a misunderstood spirit. The Po Leung Kuk is not a prison; it is a refuge and a home for the unhappy and the misguided. It is a sort of boarding establishment for young girls, and as such the rules and regulations by which it is guided should be characterised by kindness and friendship rather than rough and stern principles, applicable rather to felons and miscreants than the poor children who are incarcerated there. It may be said, and we do not deny it for a moment, that the matron and her assistants are impartial, and are distinguished by all the attributes which belong to feminine grace and charm. But after all, matrons and teachers are only human; and once they take what we may call a spite against a girl then there is nothing too black for her. She is fit for anything; she is an imp of darkness; whenever anything happens she must be punished. If it happens that she is innocent, then the punishment will suffice for some misdemeanour that has not been found out. And so the girl grows up in an atmosphere of hatred and contumely; and well-meaning committee men complacently confirm the punishments proposed by those in charge, and go home to their families vaguely wondering that there should be so much wickedness in the world. And a young life is saved from one disaster only to be plunged into another form of body and soul torture. It may be argued that the dark cell is a sort of *denier retard*; but why should there be a dark cell there at all? The girls eligible for the Po Leung Kuk may be sent to the Italian Convent or to Miss Eyle's Refuge. Are there dark cells there also? Or is the little recalcitrant marched through the streets like a convicted prisoner to the Po Leung Kuk, in order to undergo that punishment which will leave an indelible mark on an unseared soul? Much good will be gained by the rule that "a record shall be kept of such punishment." Who cares how many records of that sort are kept, unless it be budding Lombrosos on the search for fledgling degenerates? The rules and regulations of the Po Leung Kuk as they now stand are only fit to be bracketed along with those of reformatory and prisons at home, but so far as we can remember even at home reformatory young girls are not subjected to dark cell treatment, and why should a little Chinese girl who—according to that time-honoured parrot-crier of the weak and incapable parent or guardian—"she has got over me altogether and I don't know what to do with her"—why should she undergo punishments which are considered too severe for her English sister? If these rules so far as punishments are concerned are put in force then the Po Leung Kuk will become a house of terror and not a house of refuge.

### KOWLOON ODOURS.

Residents in Kowloon must acknowledge with gratitude the efforts of the *Hongkong Telegraph* in bringing to the notice of the authorities the insanitary condition of that suburb, caused mainly by the indiscriminate dumping of garbage in the streets, even in the residential quarters. It is only a few weeks ago since the article on "Kowloon Odours" appeared, and already the matter has been taken up by the sanitary authorities. Their zeal has been rewarded by the conviction of lazy servants, who preferred to throw the rubbish of their establishments

into the public roads rather than dispose of it in the orthodox manner. Indeed, the crusade against those offenders against decency and health has been inaugurated with such thoroughness that one is tempted to believe the sanitary people have only now awakened to a sense of their duties, and are seeking to make up for past delinquencies in this respect by increased vigilance to-day. However, that is neither here nor there; the fact remains that Kowloon is on the straight way to being swept clear of those horrible stenches which befouled the air, and rendered a saunter after dark something like an experience of Dante in the depths. There was great need for this reform, as every Kowloon resident well knows. And the Hongkong visitors who had to pick their way through a mass of fetid matter, and suffer torments from the unconscionable smells that everywhere prevailed, will no longer regard an evening trip to the mainland as a sort of penance for nostalgic sins. We would suggest that those living in Kowloon who, while appreciating the labours of the sanitary officials, still undergo a physical affliction by reason of existing nuisances undiscovered by the sanitary people, should communicate with the Sanitary Board on the subject. For it cannot be expected that a district which has been allowed to become a kind of glorified midden can be cleansed in the twinkling of an eye, or that the sanitary officials can become ubiquitous all at once. For one thing we may be grateful, and that is the promptitude with which the sanitary authorities acted on the information conveyed in these columns.

### IMPORTANT MINING CONCESSION.

(19th September.)

There can be no doubt of the fact that China is beginning to realise how important it is for her to endeavour seriously to approach the problem of developing her mineral resources, and the new set of regulations published at the time that the control of mines and railways passed from the hands of the Bureau of Mines and Railways into those of the lately created Board of Commerce afford an indication that she is prepared to go further than she has ever gone before. It was recently pointed out in our columns that the Governor of Chekiang had notified H.B.M.'s Consul that the agreement concerning a mining concession, arrived at between Mr. C. Montague Ede, the representative of the concessionaires, and Kao Erh-Yih, would not be recognized as the Board of Agriculture, Commerce and Industry had neither sanctioned same nor affixed their official seal thereto. To this the British Minister to Peking has since replied. In an official despatch to the Waiwup he draws attention to the fact that the agreement regarding the control of mines all through the province of Chekiang, entered into between Mr. Ede and Kao Erh-Yih, could not be cancelled as the official seal of the Bureau of Commercial Affairs has been placed on the document. This is how the matter stands at present, and the result of further negotiations is awaited with some interest as the excuse on the part of the Governor of Chekiang to have the agreement set aside seems to indicate that other motives than those assigned are at the bottom of the whole affair. What these are it is, of course, difficult to say, although in view of the fact that the guiding principle sought to be established in the set of regulations recently drawn up is that all in undertakings in connection with the control of mines Chinese capital must predominate, it is reasonable to assume that the onerous conditions attaching to any participation of foreign capital have for their object a deferring of any grants or concessions until such time as China considers herself in a position more effectually to resist what she is pleased to consider European aggression. According to these rules as set out by the Commercial Attaché to His Majesty's Legation at Peking it, in the case of a Chinese company, the aid of foreign capital has to be invoked, the amount must not exceed fifty per cent of the whole, and foreign companies must reserve 30 per cent of their share capital to be taken up by Chinese. It is also stipulated that no mining license can be applied for in respect of an area greater than ten square miles, the length not exceeding four times the breadth, while prospecting licenses, available for one year, only give the holder the right to make surface examination of the ground. It is understood that these regulations have not been agreed to by the foreign representatives, and it remains to be seen what modifications will eventually be introduced. Meanwhile, native syndicates are being formed for the opening up of mines with Chinese capital only, and as a result there seems to be no hurry towards extending existing mining concessions or even obtaining new grants. Of the wealth of the province about which Mr. Montague Ede is more directly concerned little appears to be generally known. Some two years ago an American mining engineer, accompanied by an Italian analytical chemist, surveyed parts of Chekiang on behalf of a foreign syndicate, which had been granted a concession by the Chinese Central Government to mine for iron and coal in the four prefectures of Wenchow, Chi-chow, Chi-chow and Yen-chow. It is understood that during this survey an unlimited amount of rich iron sand was found in the district of Nan-chi, but, unfortunately, no coal. Hang-chow Fu, the chief prefecture in the province, is known to be rich in a great variety of products, but its minerals have not yet been discovered, excepting coal and salt, while, according to *Mary's* *Miscellany*, coal of fairly good quality

for steamer's use, and iron of excellent quality are to be found in the prefecture of Wenchow. Neither coal nor iron is extensively worked in that district, owing to various drawbacks, in the way of lack of capital, enterprise, and cheap means of transportation of the minerals to suitable markets. From the same source we gather that at Chi-chow vermillion is the only mineral heard of, though the writer has not been able to discover whether it was made of mineral ores produced locally, or otherwise. At Shao-hing salt is rather extensively evaporated from sea water, and a bad or poor quality of coal is found, while coal, salt and iron are obtainable at Ning-po, Tai-chow and Hu-chow. Thus it will be seen that while the discovery of minerals in the province of Chekiang, in sufficient deposits to warrant the attempt to enlist foreign capital in its exploitation does not appear to have taken place until the last few years nothing much has been done towards the development of the deposits in the province. Now that Mr. Montague Ede has recognised the importance of the mineral wealth of Chekiang and has had the tenacity of purpose to carry into effect the effort to raise the requisite funds for the enterprise, it is to be hoped that the Imperial Government are not going to quibble over a point concerning which they are assuredly in the wrong.

### THE Y. M. C. A.

(29th September.)

An extraordinary general meeting of the members of the Hongkong Young Men's Christian Association was held the other night to discuss the momentous question whether soldiers and sailors should be considered worthy of admission to membership. After a long and, no doubt, earnest discussion it was agreed by a two to one vote that the managers and directors of the Institute should be recommended to admit the wearers of the King's uniform. But, of course, everybody at the meeting knew that this recommendation was a mere sop, for there is not the slightest doubt that the powers that be in connection with the Institute will quietly shelve the recommendation and no more will be heard about it. Soldiers and sailors, it is granted, may be Christians in the accepted term, but they are not fit associates for the young gentlemen of the Institute. The reason why this subject was considered worthy of a special meeting is to be found in the fact that wholesale resignations have been received during the last few weeks. An effort has been made to recruit the ranks of the elect, and those members who still cling to the ship have been most strenuously urged to induce their friends to join. Unfortunately for the Y.M.C.A. some idea of the lines on which it is at present conducted have leaked out, despite the best endeavours of the management to prevent such disclosures, and outsiders are chary of the organisation. They ask awkward questions to which answers are not forthcoming. For instance, they may ask how the membership stands to-day; now, even members of the Y.M.C.A. are denied that knowledge, so it is impossible that strangers should be enlightened on the subject. Recently the membership stood at 150; that number has been gradually dwindling till the total membership cannot be much over 100. Of these, 60 per cent. never attend at the Institute at all, and the remainder only pay casual visits to the reading-room, when there is nothing better to do. The suggestion was made at the meeting the other night that the Institute is run on far too expensive a scale. It has never paid its way since it started; every month the original guarantors are called upon to make good the deficit, but this cannot go on for ever. Even although the Institute makes separate charges for every branch of sport or study held under the auspices of the Association, it has been found impossible to make both ends meet. The proposal that the Institute should either open its doors to all and sundry who are non-Chinese, or locate itself in a less fashionable quarter of the city has been treated with contumely. The suggestion that the Christian side of the work might be less ostentatiously pushed, if that were possible, has received a considerable amount of support, so there is a picture for those who can read it. The Y.M.C.A. and its Institute should really be a boon to the young men of the city. It should be the rendezvous of all people who are young men. There is a distinct want in this direction, for there is no place in Hongkong at present where young men, drawing medium salaries can attend with the certainty of meeting their friends. The Y.M.C.A. should be in a position to fill that vacuum, and but for one or two dominant spirits it probably would meet the requirements indicated. At present candidates for admission have to submit their names to a cabal of three, whose doings are locked in obscurity, whose judgments are held the other evening it is distinctly understood, say, it is impressed upon the members that the proceedings shall be considered secret, held behind locked doors, as if the Y.M.C.A. was a sort of modern Inquisition. Then the directors or those in charge vaguely wonder why the Y. M. C. A. is not popular. There are a few leading spirits in the Association, and it is due to their independence and plain speaking that the resolution—which will be duly squelched later on—to admit sailors and soldiers was carried, but as a rule their efforts to popularise the Association are foredoomed to failure. What the Association wants is a live committee

in touch with the average assistant in Hongkong. Then, the class prejudices, to which we referred on a former occasion, should be flung to the winds. There are members of other institutions who would not be eligible for membership in the Y. M. C. A. not because they led loose and dissolute lives or had failed to keep the eleventh commandment, but because they are not up to the standard of the young gentlemen who sway the destinies of this most exclusive organisation. We shall not add "and vice versa," lest we be misunderstood. The fact is that if the Y. M. C. A. in Hongkong is to prosper and fill the niche in the community which it fills in other places, it must abandon all party snobishness and come down to the level of everyday life. Everybody admits that the Y. M. C. A. is an excellent institution; it is a practical outcome of the better instincts of mankind. If it were a club or a doting case would be different. But it does not pretend to be that; it simply arrogates to itself the functions of a club, at charges which are quite equal to those of many of the best clubs in the East. Whether soldiers and sailors are or are not admitted to membership in the Association, and that is now a question for the high contracting parties in the Association, it is evident that strong measures will have to be adopted in the very near future if a collapse is to be avoided. The portals of the Association must be widened; there must be a broader outlook by those at the head of affairs. It was suggested that the European branch of the Association should devote the profit of the Bank Holiday trip to giving an "At home" to the Chinese branch. Such an idea was too revolutionary to be entertained for a moment, and it was quickly demolished. It is that spirit of conservatism which should be exorcised. If the directors, managers and a proportion of the members will only look at the position in a broad-minded way the prospects of the Association would be magnificent. Instead of dragging on a hand to mouth existence, like a shabby-genteel family interned in a palace, the coffers of the Association would be filled to overflowing, the aims and objects of the Association would be advanced in every respect, and all the bickering and futile discussions which have occurred of late would be relegated to the limbo of the past.

### OUR PUBLIC REQUIREMENTS.

(22nd September.)

It was inevitable, of course, that another legislative afternoon should, for the most part, be consumed in the discussion of the Estimates of Revenue and Expenditure for the forthcoming fiscal year. But there is always consolation for the dreariness of figures in the important announcements frequently made by H.E. the Governor, or in the interesting suggestions coming from certain Unofficial Members of the Council. Thanks to the clear and useful speeches of the Hon. Mr. Robert Shewan and the Hon. Mr. Gershom Stewart and to the lucid explanations of H.E. Sir Matthew Nathan yesterday's debate was of more than ordinary interest and affords much material for reflection. Among the salient points in the speech of the Hon. Mr. Shewan, to which His Excellency thought fit to reply, is that on the subject of education to which every paternal Government invariably devotes much thought. In his address on the re-assembling of Council a fortnight ago the President, reviewing the education vote, pointed to the proposed diminution in the expenditure under this head, from \$95 to \$73 per cent. of the Colony's revenue. From the Budget frame's point of view rigid economy is regarded with a high degree of favour, but it devolves upon our guardians on the legislative assembly to protect the public interests, and in drawing attention to what we may term a false economy in the retrenchment of the expenditure on education we think the hon. member for the Chamber of Commerce has earned the encomiums of every right-thinking individual in Hongkong. It is true that the public schools and colleges on the island, and the elementary schools on the mainland, have trained a large percentage of what may be termed transient residents, but on the other hand it should not be forgotten that those very residents, the so-called subjects of China, contribute in some form or another their quota to the general revenue of the Colony. Posted as we are on the threshold of the vast Chinese Empire it has been our honour and our boast that we are in the position to set them the example of all that is good in the matter, not only of Western civilisation, but also of Western learning, and of elevating the Chinese minds by the system of education which we have inaugurated and improved in Hongkong. We are fulfilling that laudable mission which has its own reward. So utterly infinitesimal is the proportion of 2.73 per cent. of our total revenue devoted to the promotion and spread of education in Hongkong that it is almost unnecessary to reiterate what we urged in a previous article some eighteen months since, when we said, "we think it will be generally admitted that, in the matter of education, the Government should not be too parsimonious. In proportion to the revenue of the Colony the expenditure under this head is certainly anything but extravagant." 2.73 per cent. is a very small sum, and we cannot too strongly recommend liberality in respect of education in the Colony. In the home countries we have an example of progression rather than retrogression in the matter of public instruction, as the following official figures will show. In 1872 the cost per head was \$1.75 in 1879, \$1.10; in 1895, \$1.19; and in 1901, \$2.68. In primary schools and \$3.00 in board schools. This in itself should be sufficient

proof that in this all-important matter retrenchment is a step in the wrong direction. If any attempt is to be made at carrying out the real object of education, and of doing what is surely incumbent upon the Colony, it is to be done. We turn to another matter of no little importance brought forward by the Hon. Mr. Shewan, and refer to the breakwater, at the West end of the harbour, as planned a few years back by Mr. R. K. Leigh, of the firm of Messrs. Leigh and Orange, which with such modifications, if any, as are desirable might, in our opinion, be adopted in compliance with the urgent need of the shipping community. The present condition of affairs involves an unnecessary expenditure to the shipping firms in the desertion of the harbour by junks and smaller craft, aloft from the shipping limits to the shelter at Causeway Bay as soon as the first signal of an approaching typhoon is hoisted. Owing also to the congested condition of the small area enclosed by the Causeway Bay breakwater lives are unnecessarily sacrificed during a gale, which might otherwise be saved were a more convenient and more accessible shelter provided for the tens of thousands of our floating population who are such a necessary adjunct to the shipping interests at this port. Were a scheme to be brought up and public funds not forthcoming in the direction of the immediate carrying out of this utilitarian and, we may also add, philanthropic project, we venture the assertion with some degree of confidence that, among the unofficial and leading members of the wealthy Chinese citizens in our midst there should be found those who, by their munificence, would willingly co-operate with funds towards the completion of a public work which should really fall upon the exchequer of the Colony and whose execution will tend to preserve many useful and valuable lives, while it should relieve shipping of the vexatious hindrances which are too often experienced during the period of storms in this harbour by the desertion of the indispensable smaller craft as a measure of safety and precaution. As to the expression of the Governor's attitude towards the removal of the Clock Tower, which at present stands in the way of traffic in one of the most congested parts of the city, we voice the opinion of a large and, by no means unimportant section of the community in expressing the views of our esteemed Chinese fellow-citizens that the removal of this obstruction to a site destined for it at the base of Blake Pier will be regarded with much favour by those who contribute such a preponderating share of the revenue of the Colony. It is not often that Chinese give expression to their views on public matters, but those views when expressed are generally well weighed and worthy of consideration in the highest quarters. As such and having correctly gauged the feelings of those who are the most capable and reliable judges of public opinion amongst the Chinese in our midst, we would appeal to His Excellency in deference to the wishes of his subjects to have re-erected on the new and most suitable site the Clock Tower which at present serves no useful purpose and which, on the water front, will be a piece of architectural embellishment as well as of the utmost utility within a site now so conspicuous for the beauty and prominence of its handsome public and private buildings. Another matter which the Hon. Member for the Chamber of Commerce thought the Government might look into was that of the registration of Chinese partnerships. The question was raised as far back as 1874 when the Chinese community of the Colony presented a petition suggesting that a system of registration should be introduced. This resulted in the framing of a draft Ordinance, but various suggestions being made the matter was shelved for three years after which the Chamber of Commerce approached the Government. Nothing, however, resulted, and four years ago a Committee went thoroughly into the matter and arrived at the conclusion that as it would be impracticable to give due effect to legislation on the subject it would be inadvisable to introduce any measure. It was thought that, in consequence of the difference between English and Chinese law as to the liabilities of a partner in an insolvent firm, the Chinese would not be inclined to register their true names, and that any such registration would, therefore, tend to fraud and litigation. But as we pointed out at the time, within the past two decades the volume of business locally has increased enormously and the number of Chinese firms carrying on business now has likewise greatly augmented. The difficulty to be contended with now is in no way minimized; on the contrary, it has been accentuated to a degree that if honest traders are to be protected, the Legislature must step in and afford that assistance which firms doing a legitimate business in Hongkong expect from the Government. As we have previously suggested, if we wish to cast about for precedents, we can find it in our neighbouring French Colonial possessions where, we believe, registration is compulsory, though when looking to them we are not advocating the emulation of France in her business methods in their entirety. We might advantageously select the grain from the chaff. But whatever method of procedure may be taken to attain the end in view there can be no doubt that registration is desirable and advisable. From the first there has never been any doubt on which the wishes and convictions of the community lay, and let us hope that, in the fact of H.E. suggesting the question should again be discussed by the Chamber of Commerce there is no uneasy realisation on the part of Government of having shifted legislation on so important a subject.





21st 1984

[illegible]







## Shipping—Steamers.

## HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

## HONGKONG-CANTON LINE.

S.S. "HONAM," 2,365 tons, Captain H. D. Jones.  
 "POWAN," 2,338 " " " G. F. Morrison, R.M.R.  
 "FATSHAN," 2,360 " " " R. D. Thomas.  
 "HANKOW," 3,073 " " " C. V. Lloyd.  
 "KINSHAN," 1,995 " " " J. J. Lonsdale.

Departures from HONGKONG to CANTON daily at 8.30 A.M. (Sunday excepted), 9 P.M. and 10.30 P.M. (Saturday excepted).  
 Departures from CANTON to HONGKONG daily at 8.30 A.M., 3 P.M. and 6 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

## SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN," 1,998 tons, Captain W. E. Clarke.  
 Departures from Hongkong to Macao on week days at 2 P.M. Departures on Sundays at Noon.  
 Departures from Macao to Hongkong daily at 8 A.M.

## CANTON-MACAO LINE.

S.S. "LUNGSHAN," 2,191 tons, Captain T. Hamlin.  
 This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 8 A.M., and leaves Macao for Canton every Monday, Wednesday and Friday at about 7.30 A.M.

JOINT SERVICE OF THE H.K. &amp; C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

## CANTON-WUCHOW LINE.

S.S. "SAINAM," 588 tons, Captain W. A. Valentine.  
 "NANNING," 569 " " " C. Butchart.

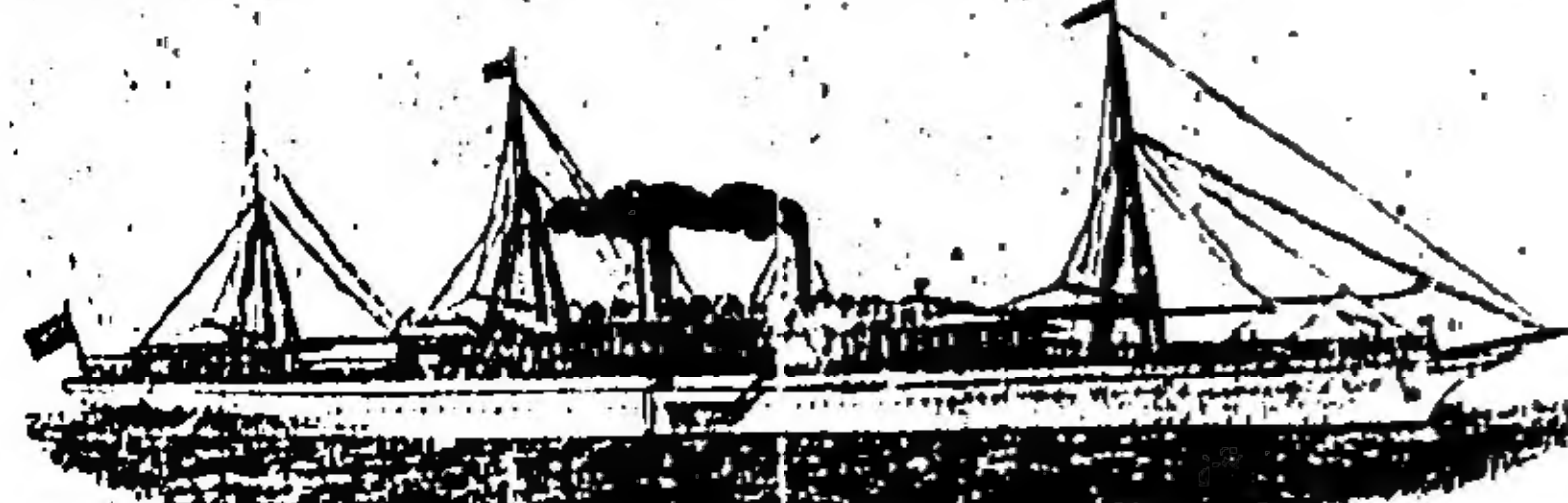
One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8 A.M., calling at Yunkai, Mahning, Kumchik, Kau-Kong, Samshui, Howlik, Shio-Hing, Luk-Po, Luk-To, Lo-Ting-Hau, Tak-Hing, Doshing and Fong-Chuen. Departures from Wuchow for Canton calling at the above ports every Monday, Wednesday and Friday at about 8.30 A.M.

FARES: Canton to Wuchow, Single \$15.00. Return \$25.00.  
 Canton to Tak Hing, Single \$12.50. Return \$21.00.  
 Canton to Samshui, Single \$7.50.

The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.

Further particulars may be obtained at the Office of the—  
 HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,  
 Hotel Mansions, (First Floor) opposite the Hongkong Hotel,  
 Or of BUTTERFIELD & SWIRE,  
 Agents, CHINA NAVIGATION CO., LTD.  
 Hongkong, 8th September, 1905.

## CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA AND THE UNITED STATES.  
 (CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)  
 SAVING 3 TO 7 DAYS ACROSS THE PACIFIC.  
 PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

Steamers.	Tons.	Commanders.	Sailing Dates.
R.M.S. "EMPERESS OF CHINA,"	6,000.	R. Archibald, R.M.R.	WEDNESDAY, 18th Oct.
"ATHENIAN,"	4,400.	N. Robinson, R.M.R.	WEDNESDAY, 1st Nov.
"EMPERESS OF INDIA,"	6,000.	E. Beetham, R.M.R.	WEDNESDAY, 15th Nov.
"TARTAR,"	4,425.	W. Davison, R.M.R.	WEDNESDAY, 29th Nov.
"EMPERESS OF JAPAN,"	6,000.	H. Pybus, R.M.R.	WEDNESDAY, 13th Dec.

Hongkong to London, 1st Class, £100. 1st Class, £60. 2nd Class, £40.  
 Hongkong to London, Intermediate on Steamers, and 1st Class Rail " " " " £40. " £40.

THE magnificent Twin-screw "EMPERESS" Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, and make connection with the PACIFIC OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to  
 Hongkong, 20th September, 1905. Corner Pedder Street and Praya, opposite Blake Place. [10]

## HAMBURG-AMERIKA LINIE.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRINITY, GENOA, PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS; NORTH AND SOUTH AMERICAN PORTS).

## PROPOSED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.	Freight and Passengers.
SILESIA	HAVRE and HAMBURG.	8th October.	Freight and Passengers.
Bahia	(Calling at SPORE, PENANG & COLOMBO).		
SURVIA	HAVRE, ANTWERP and HAMBURG.	10th October.	Freight.
Knaissel	(Calling at SPORE, PENANG & COLOMBO).		
SLAVONIA	HAVRE, BREMEN and HAMBURG.	18th October.	Freight and Passengers.
Rorden	(Calling at SPORE, PENANG & COLOMBO).		
SEGOVIA	HAVRE and HAMBURG.	1st Nov.	Freight.
Schoenfeldt	(Calling at SPORE, PENANG & COLOMBO).		
SENEGAMBIA	HAVRE and HAMBURG.	15th Nov.	Freight.
Jabur	(Calling at SPORE, PENANG & COLOMBO).		
C. FERD. LAEISZ	HAVRE and HAMBURG.	29th Nov.	Freight.
V. Hoff	(Calling at SPORE, PENANG & COLOMBO).		
VANDALIA	NEW YORK VIA SUEZ.	About 5th October.	Freight.

Special attention of intending Passengers is drawn to the splendid accommodation of this steamer, Saloon and cabin amplitudes. Lighted throughout by Electricity. Daily qualified Doctors are carried.

For further Particulars, apply to

HAMBURG-AMERIKA LINIE, HONGKONG OFFICE, No. 1, QUEEN'S BUILDINGS.

## D. NOMA, TATTOOER, 25, QUEEN'S ROAD CENTRAL.

THE Public are informed that my Parlours are open from 9 A.M. till 10 P.M. My 32 years' experience in TATTOOING is a guarantee of good work and prompt execution. My Colours are absolutely fast and perfectly harmless, and produce a charming effect not obtained by any other, as their composition is only known to me. H. R. H. The Duke of York, and H. I. H. The Emperor of Russia, both honoured me with their patronage; besides many others of High Rank. Prices Moderate and satisfaction guaranteed as attested by 5,000 Recommendations which I have received from all sources.  
 Hongkong, 16th November, 1904.

## Mails.

## IMPERIAL GERMAN MAIL LINES.

NORDDEUTSCHE LLOYD, BREMEN.

## EUROPEAN LINE.

STEAM FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG.  
 PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS.  
 ALSO  
 LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND SOUTH AMERICAN PORTS.  
 Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers and Luggage.

S.R.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
ROON	WEDNESDAY, 27th September.
BAYERN	WEDNESDAY, 11th October.
ZIETEN	WEDNESDAY, 25th October.
PRINCESS ALICE	WEDNESDAY, 5th November.
SACHSEN	WEDNESDAY, 22nd November.
PRINZ REGENT LUITPOLD	WEDNESDAY, 6th December.
PRINZ HERICH	WEDNESDAY, 20th December.
PRINZ BITEL, FRIEDRICH	WEDNESDAY, 3rd January, 1906.
GNEISENAU	WEDNESDAY, 17th January.
PREUSSEN	WEDNESDAY, 31st January.
ZIETEN	WEDNESDAY, 14th February.
PRINCESS ALICE	WEDNESDAY, 28th February.
SEYDLITZ	WEDNESDAY, 14th March.

ON WEDNESDAY, the 27th day of September, 1905, at Noon, the Steamship ROON, Capt. G. Meiners, with MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above. Calling at NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 25th September, Cargo and Specie will be received on Board until 5 P.M., on TUESDAY, the 26th September, and Parcels will be received at the Agency's Office until Noon, on TUESDAY, the 26th September. Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.00 and Parcels should not exceed Two Cubic Feet in Measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewardesses. Linen can be washed on board.

## JAPAN-CHINA-AUSTRALIA LINE, VIA NEW GUINEA.

STEAM FOR FRIEDRICH-WILHELMSHAFFEN, HERBERTSHOF, MATUPI, SAMARAI, BRISBANE, SYDNEY AND MELBOURNE.

## PROPOSED SAILINGS FROM HONGKONG.

(Subject to alteration.)

STEAMERS.	TONS.	SAILING DATES.
PRINZ WALDEMAR	3,327	TUESDAY, 17th October.
PRINZ SIGISMUND	3,302	TUESDAY, 14th November.
WILLEHAD	4,762	TUESDAY, 12th December.

ON TUESDAY, the 17th October, 1905, at Noon, the Steamship PRINZ WALDEMAR, Capt. C. Woltemas, with Mails, Passengers and Cargo, will leave this port as above. The steamer has splendid accommodation and carries a Doctor and a Stewardess. Linen can be washed on board.

## SAILINGS OUTWARDS.

## EUROPEAN &amp; AUSTRALIAN SERVICE. DIRECT FOR YOKOHAMA AND KOBE.

FOR YOKOHAMA & KOBE, PRINZ WALDEMAR, TUESDAY, 26th September.  
 SHANGHAI, NAGASAKI, ZIETEN, WEDNESDAY, 27th September.  
 KOBE & YOKOHAMA, PRINZ SIGISMUND, WEDNESDAY, 28th September.  
 SHANGHAI, NAGASAKI, PRINCESS ALICE, WEDNESDAY, 11th October.  
 KOBE & YOKOHAMA, PRINZ SIGISMUND, WEDNESDAY, 11th October.

\* Reaching Yokohama in less than 6 days.

## NORDDEUTSCHER LLOYD.

MELCHERS &amp; CO., AGENTS.

Hongkong, 22nd September, 1905.

## WEST RIVER BRITISH STEAMSHIP CO.

## HONGKONG-KONGMOON-KAU-KONG LINE.

S.S. "TAK HING" and S.S. "HONGKONG."

SAILING EVERY EVENING AT 7 P.M. (SATURDAY EXCEPTED). THE ROUND TRIP OCCUPIES 36 HOURS.

THE steamers pass through the silk producing districts, and afford a splendid opportunity for passengers to see the Southern part of the Canton delta.

## HONGKONG-WUCHOW LINE.

S.S. "WINTAN" and S.S. "SAN-UI."

SAILING TWICE A WEEK. THE ROUND TRIP OCCUPIES 51 DAYS.

THE steamers call from HONGKONG to SAMSHUI, SHUIMING, TAKING and WUCHOW. They pass through the Canton delta, and steam up about 150 miles through the gorges, and beautiful scenery of the West River.

Fare for the Round Trip ..... \$30

These steamers have Excellent Saloon Accommodation, and are Lighted by Electricity.

For further information, apply to—

BUTTERFIELD &amp; SWIRE, AGENTS.

WEST RIVER BRITISH S.S. CO., HONGKONG.

Hongkong, 5th July, 1905.

## Dentistry.

Dr. M. H. CHAUN.

THE LATEST METHOD

of the

AMERICAN SYSTEM OF DENTISTRY.

37, DES VOUX ROAD CENTRAL.

From the University of Pennsylvania, U.S.A.

Hongkong, 22nd July, 1905.

## A BROKEN-DOWN SYSTEM.

This is a condition (or disease) to which doctors give many names, but which few of them really understand. It is simply weakness—a break-down of the vitality of the system. No matter what may be the cause (for they are almost numberless) the symptoms are the same. The more prominent being sleeplessness, loss of appetite, nervousness, depression of spirits, and want of energy for all the ordinary affairs of life. Now, what alone is absolutely essential in such cases is increased vitality—Vitality.

## VITAL STRENGTH &amp; ENERGY.

This is a condition (or disease) to which doctors give many names, but which few of them really understand. It is simply weakness—a break-down of the vitality of the system. No matter what may be the cause (for they are almost numberless) the symptoms are the same. The more prominent being sleeplessness, loss of appetite, nervousness, depression of spirits, and want of energy for all the ordinary affairs of life. Now, what alone is absolutely essential in such cases is increased vitality—Vitality.

## THERAPION No. 3.

This is a condition (or disease) to which doctors give many names, but which few of them really understand. It is simply weakness—a break-down of the vitality of the system. No matter what may be the cause (for they are almost numberless) the symptoms are the same. The more prominent being sleeplessness, loss of appetite, nervousness, depression of spirits, and want of energy for all the ordinary affairs of life. Now, what alone is absolutely essential in such cases is increased vitality—Vitality.

## THE EXPIRING LAMP OF LIFE.

This is a condition (or disease) to which doctors give many names, but which few of them really understand. It is simply weakness—a break-down of the vitality of the system. No matter what may be the cause (for they are almost numberless) the symptoms are the same. The more prominent being sleeplessness, loss of appetite, nervousness, depression of spirits, and want of energy for all the ordinary affairs of life. Now, what alone is absolutely essential in such cases is increased vitality—Vitality.

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TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUIAR STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 20th July, 1905.

## A WONDERFUL DISCOVERY.

This is a condition (or disease) to which doctors give many names, but which few of them really understand. It is simply weakness—a break-down of the vitality of the system. No matter what may be the cause (for they are almost numberless) the symptoms are the same. The more prominent being sleeplessness, loss of appetite, nervousness, depression of spirits, and want of energy for all the ordinary affairs of life. Now, what alone is absolutely essential in such cases is increased vitality—Vitality.

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## Imitations.

## THE YOKOHAMA DOCK CO., LTD.

## NO. 1 DOCK.

Length inside, 514 ft. Width of entrance, top 85 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

## NO. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft.; bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 378, 506, or 681.

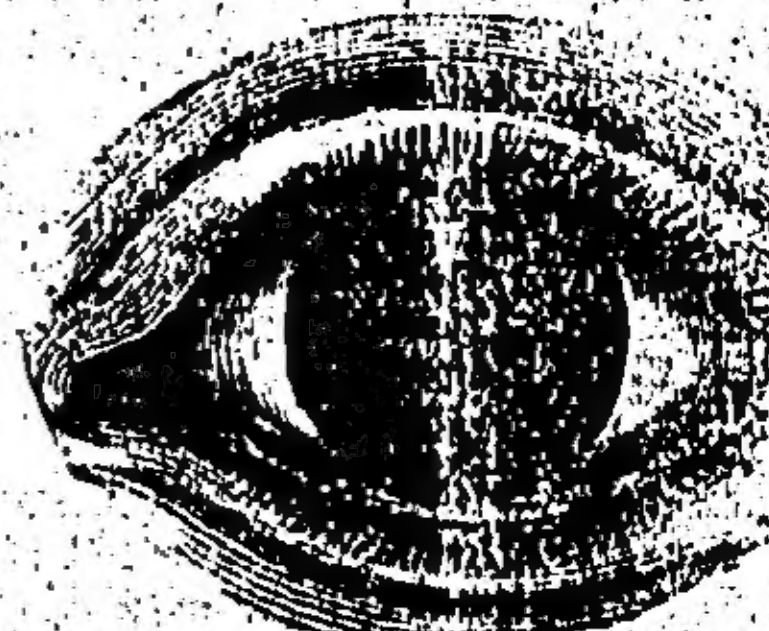
Telegrams, "Dook, Yokohama," Codes A. B. C. 4th and 5th Ed.

Liebers, Scotts, A. 1, and Watkins.

Yokohama, May 23rd, 1905.

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EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN.

10, D'AGUIAR STREET, HONGKONG.

(One Minute's Walk from the Post Office).

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements. Ask, or write, for Illustrated Booklet on "Defective Sight"—free.  
 LONDON, CALCUTTA, SHANGHAI.  
 21, John Street, Bedford Row, W.C., 59, Bentinck Street, 566, Nanking Road.  
 Hongkong, 14th March, 1904.

## F. BLACKHEAD &amp; CO.

SHIP CHANDLERS, SAILMAKERS,

COAL AND PROVISION MERCHANTS,

NAVAL CONTRACTORS,

AND GENERAL COMMISSION AGENTS.

GROUND FLOOR,

ST. GEORGE'S BUILDING,

HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S RAHTJEN'S GENUINE

COMPOSITION RED HAN

BRAND, HARTMANN'S GREY PAINT

DAIMLER'S PATENT MOTOR

LAUNCHES.

Sole Agents for

FERGUSON'S SPECIAL CREAM

and

P. &amp; O. SPECIAL LIQUOR SCOTCH

WHISKY, &amp;c.

EVERY KIND OF

SHIP'S STORES AND REQUISITES

ALWAYS IN STOCK

AT

REASONABLE PRICES.

Hongkong, 7th March, 1905.

[77]

## WILT SHIRE

As Supplied to

HARRIS'S

BACON &amp; HAMS

Gold Medals PARIS 1889 &amp; 1900

Regd. Brand

HARRIS, CALNEWILT'S England.

REPRESENTATIVES FOR HONGKONG &amp; CHINA.

HOWARD &amp; CO.

54, QUEEN'S ROAD CENTRAL.

Hongkong.

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Hongkong, 19th May, 1905.

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## THE HONGKONG

STUDIO

HIGHER CLASS PHOTOGRAPHY.

AT 43, QUEEN'S ROAD CENTRAL.

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## Intimation.

**WM. POWELL,  
LIMITED.**

**ALEXANDRA  
BUILDINGS**  
Des. Vieux Road.

**FURNISHING  
DEPARTMENT.**

We stock everything  
necessary to a  
**WELL-FURNISHED  
RESIDENCE.**

A Large Variety of  
**BEDSTEADS**  
and  
**BEDDING.**

**SHEETING.**

**COUNTER-  
PANES**  
and  
**BLANKETS.**

**LACE,  
MUSLIN  
and  
TAPESTRY  
CURTAINS.**

**NEW CARPETS**  
and  
**RUGS.**

**BED ROOM,  
DINING ROOM  
and  
DRAWING  
ROOM  
SUITES**  
made to order.

Illustrated Catalogues  
for all kinds of

**FURNITURE.**

INSPECTION INVITED.

**WM. POWELL, Ltd.,**  
HONGKONG

Hongkong, 21st September, 1905.

## Intimations.

## FUNDING IN HONOUR.

No doubt you have seen in the papers, such announcements as "this—concerning some medicine or other."—If, on trial, you write that this medicine has done you no good we will refund your money. Now, we have never had reason to speak in that way concerning the remedy named in this article. In a trade extending throughout the world, nobody has ever complained that our medicine has failed, or asked for the return of his money. The public never grumbles at honesty and skillfully made brand, or at a medicine which really and actually does what it was made to do. The foundations of

**WAMPOL'S PREPARATION**  
are laid in sincerity and honour, the knowledge of which on the part of the people explains its popularity and success. There is nothing to disguise or conceal. It was not dreamed out, or discovered by accident; it was studied out, on the solid principles of applied medical science. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. This remedy is praised by all who have employed it in any of the diseases it is recommended to relieve, and cure, and is effective from the first dose. In Anemia, Scrofula, Nervous and General Debility, Influenza, La Grippe, and Throat and Lung Troubles, it is a specific. It is precisely what it is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. Hunt-Stucky says: "The continued use of it in my practice, convinces me—that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

## THE TRADE MARKS ORDINANCE, 1898.

## APPLICATION FOR REGISTRATION OF TRADE MARK.

NOTICE is hereby given that MASPERO FRERES, LIMITED, Registered Office, Cecil Chambers, 86, Strand, London, England, Tobacco Manufacturers, have on the 30th day of June, 1905, applied for the Registration, in Hongkong, in the REGISTER OF TRADE MARKS, of the following Trade Marks:—



**NILOMETER ROSETTE**  
in the name of MASPERO FRERES, LIMITED, who claim to be the sole proprietors thereof.

The Trade Marks are intended to be used by the Applicants forthwith, in respect of the following goods:—

MANUFACTURED TOBACCO, IN CLASS 45.  
Dated the 23rd day of August, 1905.  
DENNIS & BOWLEY,  
Solicitors for the Applicants.

**A SPECIAL SALE**  
WILL BE HELD AT THE  
**ITALIAN CONVENT**  
on behalf of the  
**POOR ORPHANS,**  
on the 25th, 26th and 27th instant,  
commencing at 2 P.M.

**LADIES' AND CHILDREN'S UNDERCLOTHING,  
DRESSES, AND OTHER EMBROIDERED  
ARTICLES.**

The Prices of every Article are marked in plain figures.  
The Superintress hopes to receive and merit a large share of the public patronage, as it has been in the past.

**ITALIAN CONVENT,**  
28, Caine Road.  
Hongkong, 19th September, 1905.

**TENDERS** are invited for the SUPPLY TO  
H.M. NAVAL YARD of the under-  
mentioned Timber Materials for One Year  
from 12th October, 1905, viz:—

**TRAK, AMERICAN FIR, BAULK, THICK,  
CAMPHORWOOD, PLANK AND BOARD,  
HARDWOODS, OREGON SPARS.**

Form of Tender, and information in regard to the Conditions of Contract, &c., can be obtained on application to the Naval Store Officer, H. M. Naval Yard. To enable persons tendering to estimate what stock they would be expected to keep, they will be provided, if necessary, with a statement showing the expenditure of the different descriptions of materials during the twelve months ending 30th June last. A deposit of One Hundred Dollars will be required with each Tender, but this will be returned on the acceptance or rejection of the same.  
The Tenders, which will be received till Noon on 28th instant, should be sealed and addressed to the Rear-Admiral, H. M. Naval Yard.

Hongkong, 20th September, 1905.

## WILLIAM POWELL, LIMITED.

The report for presentation to the shareholders, at the fourth ordinary general meeting to be held at the company's premises, Des Vieux Road Central, on 30th inst., is as follows:—  
To the shareholders of William Powell, Limited.  
The directors beg to submit their report on the working of the company for the year ending 30th June, 1905.

The profit and loss account, including the sum of \$588.38, brought forward from last account, has a credit balance of \$27,624.00 from which has to be deducted the interim dividend of 5 per cent, paid on 10th April last, and directors' and auditor's fees, leaving \$19,324.00 which your directors propose to appropriate as follows:—

To pay a final dividend of 7 per cent. \$ 8,400.00  
To write off stock 4,600.00  
To write off fixtures and fittings 1,462.35  
To provide for bad and doubtful debts 784.70  
To add to equalization of dividend account 1,500.00  
BONUS to managers and staff 1,900.00  
To carry forward to next account 676.95  
\$19,324.00

## DIRECTORS.

Mr. E. H. Hinds having retired from the directorate during the year, Mr. G. C. Moxon was invited to fill the vacancy.

## AUDITOR.

The accounts have been audited by your auditor, Mr. H. Percy Smith, fellow of the Institute of Chartered Accountants, who is eligible and whom your directors recommend for re-election.

W. H. GASKELL, Chairman.

Hongkong, 20th September, 1905.

## BALANCE SHEET FOR YEAR ENDING 30TH JUNE, 1905.

**Liabilities.**  
To capital authorized and issued:—  
12,000 shares at \$10 ..... \$120,000.00  
sundry creditors ..... 33,086.74  
the Hongkong & Shanghai Bank 23,322.55  
unclaimed dividends 688.00  
equalization of dividend account 3,000.00  
profit and loss account 19,324.00  
\$200,321.29

**Assets.**  
By sundry debtors \$25,865.71  
" fixtures and fittings 11,462.35  
" investments at cost 24,500.00  
" stock on hand as per the manager's certificate 160,027.77  
" cash in hand 515.46  
\$200,321.29

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH JUNE, 1905.

**Dr.**  
To interim dividend at 50 cents, per share \$6,000.00  
" directors' and auditor's fees 2,300.00  
" balance 19,324.00  
\$27,624.00

**Cr.**  
By balance from 30th June, 1904 \$588.38  
" dividend from investments 175.00  
" transfer fees 13.50  
" balance of working account 26,847.22  
\$27,624.00  
HARRY EYRE,  
Manager.

I have examined the foregoing accounts with the books and documents of the company and certify them to be in accordance therewith.  
H. PERCY SMITH, F.C.A.,  
Auditor.

Hongkong, 20th September, 1905.

## GIANT GORILLAS.

## EXPLORER'S DISCOVERY OF UNKNOWN MONSTERS.

Paris, Aug. 18.—M. Eugene Brasseur, a French official and an explorer, has just returned from Algiers, bringing with him photographs of giant gorillas, one of which was killed by his escort of native sharpshooters.

The animal is of great size, being 7ft. 6in. in height, while the width of the shoulders is 4ft. One of its hands when cut off weighed 6lb., while the carcass turned the scale at 720lb., and the united efforts of eight native soldiers were necessary to drag it to the French Residency at Oucasso, the administrative centre of Central Senegal, where M. Dupont, the Government Administrator, buried the animal and so preserved the skeleton.

During the last twelve months several travellers have reported the presence in the upper valleys of Itoni and Sangareah of these enormous gorillas, which have never previously been seen, while the Arabs state that several times the beasts have attacked caravans passing through the valleys.

These monster gorillas differ in many respects from all others hitherto known. The ears are remarkably small, and the skin is almost bare on the chest and stomach, while the shoulders and thighs are covered with long, thick hair. M. Brasseur believes that they belong to a new, or at any rate hitherto unknown, species.

An unbroken range of wireless communication extending from San Francisco to Cavite, Philippines Islands, which has been under consideration for some months by a party of United States naval experts, is in a fair way of reaching a successful culmination. A pole over two hundred feet in height has been erected on the grounds of the United States naval station at Honolulu, Hawaii. The proposed service will include stations commencing at Cavite, thence to Guam, Midway Island, Honolulu, and San Francisco. This last stretch is the longest, but it is believed that if the Hawaiian Islands can be overcome there will be no difficulty in establishing the desired communication.

## Auction.

## GOVERNMENT NOTIFICATION.

**PARTICULARS AND CONDITIONS** of the letting by Public Auction Sale, to be held on MONDAY, the 25th day of September, 1905, at 3 P.M., at the Office of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND South of Tai Hang Island Lot No. 102 at Tai Hang Village, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the KING, for one further term of 75 years.

## PARTICULARS OF THE LOT.

No. of Lot	Registry No.	Locality	Boundary Measurements	Contents in Square Feet	Annual Rent	Upset Price
102	102	Tai Hang Village, South of Tai Hang Island	100 ft. by 100 ft.	8,700	50	4,350

Hongkong, 16th September, 1905.

## Notices of Firms.

## NOTICE.

THE Authority given to Mr. WILHELM DOMNICH in CANTON to sign our firm per procuracy, has this day been withdrawn.  
REUTER, BRÜCKELMANN & Co.  
Hongkong, 22nd September, 1905.

## INTERNATIONAL BANKING CORPORATION.

I HAVE this day handed over charge of this Branch to Mr. H. PINKNEY.  
CHARLES R. SCOTT.  
Hongkong, 18th September, 1905.

## Hotels.

## OCCIDENTAL HOTEL.

## EXCELLENT CUISINE.

## MODERATE PRICES.

## ELECTRIC FANS

## TO ORDER IN

## EVERY ROOM.

## EUROPEAN MANAGEMENT.

## ELGIN ROAD, KOWLOON.

Hongkong, 19th May, 1905.

## THE ORIENTAL HOTEL, MACAO.

THE above Hotel situated on the PRAVA GRANDE will be opened on SATURDAY, 24th September, under the Management of J. SANTOS, late of Macao Hotel.

There is splendid accommodation for Visitors, the Rooms being the largest and lofliest in the Colony. THE BILLIARD TABLE which has been purchased from the Hon. Wei Yuk is the best in the Far East, and is practically new.

SPIRITS and WINES of the best quality. CUISINE—Excellent.

For Terms, &c., apply to—  
MANAGER.  
Macao, 28th August, 1905.

## GO TO

WEISMANN'S  
FOR YOUR  
BREAD.THE ONLY  
EUROPEAN BAKERY  
IN THE COLONY.

Hongkong, 1st September, 1905.

## Consignees.

## BRITISH INDIA STEAM NAVIGATION COMPANY, LIMITED.

## FROM RANGOON AND STRAITS.

THE Company's Steamship  
"PALAMCOTTA,"  
having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M., TO-DAY, the 22nd instant, will be landed at Consignees' risk and expense.

This vessel brings on cargo ex *Zibanghla* and *Zamania* from Madras and Pondicherry.

No Fire Insurance will be effected.  
Bills of Lading will be countersigned by  
JARDINE, MATHESON & Co.,  
Agents.

Hongkong, 22nd September, 1905.

## INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

## FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship  
"NAMSANG"  
having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M., the 22nd instant, will be landed at Consignees' risk and expense.

No Fire Insurance will be effected.  
Bills of Lading will be countersigned by  
JARDINE, MATHESON & Co.,  
General Managers.

Hongkong, 21st September, 1905.

## Consignees.

## NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer  
"CHUSAN,"  
FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo:—  
From London, &c., ex *S. Britannia*,  
From Persian Gulf, ex *A.L.S.N.* and *R. & P. S. N. Co.'s* Steamers.

Optional Goods will be landed here in less instructions are given to the contrary being 4.30 P.M., TO-DAY.

Goods not cleared by the 28th instant, at 1 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees, and the Company's representative at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the goods have left the Godowns.

L. S. LEWIS,  
Acting Superintendent.

Hongkong, 21st September, 1905.

## S.S. "CALEDONIAN."

## COMPAGNIE DES MESSEAGERIES MARITIMES.

## NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London ex *S.S. Melos*, and from Bordeaux ex *S.S. Cambrai*, in connection with above Steamer, are hereby informed that their Goods, with the exception of Opium, Treasures and Valuables are being landed and stored at their risks into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, at Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before Noon TO-DAY, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after THURSDAY, the 28th September, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 28th September, or they will not be recognised.

All damaged packages will be examined on THURSDAY, the 28th September, at 3 P.M. No Fire Insurance has been effected.

G. DE CHAMPEAUX,  
Agent.

Hongkong, 21st September, 1905.

## "SHIRE" LINE OF STEAMERS.

## NOTICE TO CONSIGNEES.

## FROM LONDON AND STRAITS.

## THE Steamship

## "FLINTSHIRE."

Captain G. C. Cundy, having arrived from the above port, Consignees of Cargo are hereby informed that the Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 24th inst. will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 24th inst., at 2 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by  
SHEWAN, TOMES & Co.,  
Agents.

Hongkong, 18th September, 1905.

## PORTLAND AND ASIATIC STEAMSHIP COMPANY.

## NOTICE TO CONSIGNEES.

## S.S. "NICOMEDIA"

## FROM PORTLAND (OR.), YOKOHAMA, KOBE AND MOJI.

THE above steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for Countersignature and to take immediate delivery of their goods from alongside.

Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

S. SILVERSTONE,  
Acting General Agent.

Hongkong, 18th September, 1905.

## "BARBER" LINE OF STEAMERS.

## NOTICE TO CONSIGNEES.

## THE STEAMSHIP "WRAY CASTLE"

## FROM NEW YORK.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 25th instant will be subject to rent.

All claims against the Steamer must be presented to the Undersigned on or before the 28th instant, or they will not be recognised.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 28th instant at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by  
DODWELL & Co., LIMITED,  
Agents.

Hongkong, 16th September, 1905.

## NOT RESPONSIBLE FOR DEBTS.

NEITHER the CAPTAIN, the AGENTS, nor the OWNERS will be RESPONSIBLE for any DEBTS contracted by the Captain or the Crew of the following vessels during her stay in Hongkong, Macao, and Canton:

CHURCHILL, American steamer, Captain Captain Ruffian.

Hongkong, 21st September, 1905.

## Intimations.



THE POPULAR  
**SCOTCH**  
IS  
**"BLACK & WHITE."**



**JAMES BUCHANAN & CO.**

SCOTCH WHISKY DISTILLERS

By Appointment to

**H.M. THE KING**

and

**HRH. THE PRINCE OF WALES**

Supplied at all the LEADING CLUBS and HOTELS, and to be obtained from the principal Stores.

## A FOOK &amp; Co.,

12, Pottinger Street, Central.

GENERAL STOREKEEPERS, SHIP CHANDLERS AND COMPRADORES, COAL MERCHANTS AND STEVEDORES OF SIXTY YEARS STANDING.

ALL kinds of Provisions, Coal, Water and Ballast supply from alongside at the shortest notice and with all possible dispatch. Moderate terms.

Orders solicited.

Hongkong, 23rd February, 1905.

THE WINE GROWERS  
SUPPLY CO.

BARRETTO & Co.

General Agents, Hongkong.

## WHISKIES.

## SCOTCH.

Black's Fine Old Scotch ..... \$8.00 Per Dozen Case.

Neil McLean, Old Scotch ..... 10.00 "

Ronald Rennie, Green Seal ..... 12.00 "

Glen Alva \* \* \* 13.00 "

Neil McLean, Finest Liqueur ..... 13.00 "

Ronald Rennie, Perfection ..... 14.00 "

Melrose ..... 16.00 "

Ronald Rennie, Finest Liqueur ... 16.00 "

Melrose \* \* \* (12 Years Old) ..... 20.00 "

## IRISH.

## Intimations.

**A. S. WATSON & CO.,**  
LIMITED.

WINE & SPIRIT  
MERCHANTS,

HAVE BEEN APPOINTED AGENTS

FOR MESSRS.

**ROBERT PORTER  
& CO.,**

BOTTLEERS OF THE FAMOUS

**BULL DOG  
BRAND**

BASS' ALE, GUINNESS' STOUT,

AND

LIGHT ALES.

PRICES:

PER CASE

"BULL DOG" 8 doz. pils. \$25. Per doz. pils. \$3.25

"BULL DOG" 4 " pils. \$18. " " pils. \$4.50

"BULL DOG" 8 " pils. \$24. " " pils. \$3.00

"BULL DOG" 12 " pils. \$27. " " pils. \$2.40

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## The Hongkong Telegraph

HONGKONG, SATURDAY, SEPTEMBER 23, 1905.

## THE PENSION PROPOSAL.

Within the narrow compass of a single article it was impossible in our last evening's issue to deal fully and satisfactorily with the comprehensive speeches delivered at the Legislative Council meeting on Thursday. We have covered such grounds as seem to call for comment, and while dealing with another subject to-day there is no implication that, in taking it after those dealt with yesterday, it is of minor importance and hence merits less consideration. It is of equal importance with those that have already been brought under notice, and deserves earnest consideration by those whose duty it is to deal with the subject. We will revert to the question of the Widows' and Orphans' Pension Fund which, on a former occasion, we dealt with so exhaustively. We apprehend that the Hon. Mr. Gresham Stewart's appreciation of the subject is, based on somewhat misconceived premises when he asserted that the taxpayers would be taking upon themselves the responsibility of a life insurance company in the transference of the administrative funds, under the Board of Directors as at present constituted, to the Treasury of the Colony, as we are led to believe will be proposed under the provisions of the new law. If anyone is to gain by the transference we contend that it will ultimately be the Colony, at the individual and collective sacrifice of that body of wage-earners coming under the general category of the Civil Servants of Hongkong. The Hon. Mr. Sheehan hit the right nail on the head when he advanced the statement that the money, it is proposed to appropriate belongs to the government servants from whose salaries it has been deducted. It is, as he says, in the nature of a trust fund, and should be treated accordingly. In law the administration of all monies under trust is justly hedged in by hard and fast restrictions from which no departure can be taken, and we cannot agree with His Excellency the Governor when, to justify the appropriation to the general revenue of the Colony the sum now standing to the credit of the Widows' and Orphans' Pension Fund, he advanced the argument that the principle of the proposal was accepted by the Government in Council and by the Directors of the Fund several years ago. We had heard previously from the lips of the hon. member for the Chamber of Commerce that the money "belongs to the Government servants," and he could not understand "how the Government can propose to appropriate this large amount of \$220,000 without even saying 'by your leave' to the men to whom it belongs." The decision of the Directors of the Fund if it had been given on the principle of the transference is, we must hold, irregular, even though empowered under the law by which they were nominated. As a trust fund each and everyone of the contributors should, we imagine, be consulted, and it must be taken for granted that unless a very large majority voted for the transference we do not see how the appropriation could be forced on them against their will. It is fair to assume that the Government took the legal advice of the law officers of the Crown before bringing forward the proposal under discussion, and it is not to be expected that any dissenting contributor will lodge a protest in Court against the appropriation, but were this likely and an action be brought for decision by the Court, we are not quite so certain that the attitude of the Government could be upheld. We recall the effect of the absorption, some thirty years ago, into the general revenue of the Colony, of a fund similar to the present Widows' and Orphans' Pension Fund, and then known as the Superannuation Fund. We do not recollect the exact details of the transference of the money standing to the credit of that Fund in the Treasury of the Colony, but of this we are certain: that as the contributors died, or as the necessity for further payments into the Fund ceased, the entire amount lapsed to the Treasury, and no more has been heard of it to this day. What has become of the capital amount, or to what extent the beneficiaries and others who have been entitled, have profited by the fund raised by the contributions from salaries of the public servants should furnish matter for interesting information by the Government to the public and especially the past Civil Servants who might have had an interest in the old Superannuation Fund. Primarily, as we can remember, the Widows' and Orphans' Pension Fund was called into existence to meet the objections under which former "compensation allowances" were granted to widows and orphans of deceased public servants, but we contend that the Fund in question, as at present constituted does not satisfactorily meet that end, since, as argued in our previous article, under certain circumstances and contingencies

that may arise it sometimes happens that contributors and unmarried officers suffer by the operation of the present enactment. A provident fund framed on the lines of those provided in most of the banks and other leading and large mercantile firms in the Colony for their officers has much to commend itself for adoption by Government. It removes all the objectionable devices of the Widows' and Orphans' Pension Fund while it meets in its entirety the purposes for which that Fund was called into existence.

## LOCAL AND GENERAL.

A BLANK plague return was issued to-day.

ANOTHER volunteer concert will be held on Saturday, the 30th inst.

DURING July, 709 deaths were registered in the Colony, 27 of which were in the European and foreign community.

THE Band of the 2nd. Batt., "The Queen's Own" (Royal West Kent Regt.) will perform on the New Parade Ground on Monday next from 4.30 p.m. to 6 p.m.

LEAVE of absence on private affairs to the neighbouring countries has been granted to Lieutenant H. F. Dawkes, Royal Engineers, from 27th inst. to 27th November.

H. E. THE Governor has accepted the resignation by Lieutenant G. H. Potts of his commission in the Hongkong Volunteer Corps in view of this officer's departure from the Colony.

ACCORDING to Manila exchanges Felizardo, who is described as the most daring and persistent of the Filipino bandits, and who had murdered and robbed for years past, was driven over a cliff, 300 feet high, in Batangas, and killed.

A WIRE in the A. C. D. News says that the Chinese Government has made up its mind to buy back the Chinese Eastern Railway from Japan, and H. E. Chu Hsing-chi is actively making arrangements to raise a loan in France for that purpose.

It is notified in the general orders issued from the Headquarter House that the rate of the dollar for the quarter commencing 1st October, 1905, will be at 1s. 11d. for all payments fixed in sterling which have to be made at Hongkong and on the China Station.

THIRTEEN s.s. Catherine Park, which arrived yesterday from Durban, brought 345 Chinese coolies from the Rand. These are mostly time-expired men, with a few "invalided home." They will be camped in the old camp at Lai-chi-kok, until the vessel is ready to take them north to their ports of first departure, which will be in about ten days.

A REPORT has been received from Cebu to the effect that a case of bubonic plague has been discovered on board the Pacific and Oriental freighter Banca, at present lying in that harbour proceeding from Hongkong. She is taking on a ship load of hemp. The plague case was discovered in one of the crew, a lascar, and the Cablenews says it is expected that the disease must have been contracted in Hongkong. Every precaution has been taken to destroy infection.

THREE women were charged with kidnapping a girl and bringing her into the Colony for the purpose of selling her. The first was fined \$10, the second sentenced the twelve months' hard labour, as being evidently the prime mover and instigator in the affair. His Worship remarking that he was sorry he could not give her a term in the stocks, but that her sex precluded him from doing. There was a doubt about the share the third defendant took in the business, and she would be given the benefit of that doubt and discharged.

MR. W. H. Taft and party arrived at Yokohama on 16th inst. There were no formal entertainments, but there was a reception at the U.S. Consulate-General that forenoon followed by a luncheon at Mr. Consul-General Miller's residence. In the course of an interview Mr. Taft said that the disturbances in Japan had been exaggerated in America, and they could be satisfactorily explained by the special circumstances. Mr. Taft added that Miss Roosevelt hoped to revisit Japan to embark on the P.M.S. Siberia.—N. C. D. News.

A CHINAMAN, aged about 50 years, has probably lost his life through his own folly. Walking along Praya East, yesterday afternoon, and when just in front of the hotel of that name, he chose the moment when car No. 20 was almost immediately behind him to cross the line. It was too late for the motor man, whose bell was kept going, to stop the car in time, and the brass handle-bar caught him on the head and knocked him down. He was picked up in an unconscious condition, and removed to the Government-Civil Hospital, where at latest advices he lies in a precarious condition.

WILLIAM Martin, an unemployed engineer, was charged this morning at the Magistracy with being a vagrant in that he was found wandering about the streets without any visible means of subsistence. He was remanded to the House of Detention. Defendant said that his case was very well known in the East. He became insane and lost his memory, and he went to Japan and there broke his leg, and all his property and papers were stolen from him, so when he returned to Hongkong he was destitute, and the Rev. Mr. France had been paying for his board and lodging at the Soldiers' and Sailors' Home, but could not do so any longer. He was unable to follow his usual avocation on account of his leg, and a subscription was being got up to send him to his own country, Australia, where he had a wife and children.

LIEUTENANT H. D. Belgrave, and Royal West Kent Regiment, arrived per s.s. Chusan on the 21st inst. from India, on completion of military course.

CEYLON papers state that Sir John Keane, Bart., Private Secretary to Sir Henry Blake, has decided not to return to the island when His Excellency the Governor returns in December. Much regret is expressed at his loss.

FIVE seamen from the French Cruiser Guichen were charged before Mr. F. A. Hasleland with behaving in a riotous and disorderly manner in the public street. Two of them were further charged with refusing to pay legal ricksha hire. The case was put back for a time while a French interpreter was sought and one having been found later the case was resumed, when the men all pleaded guilty to the charges. An officer from the Guichen said that the men were very good characters, and had not been ashore for a very long time. His Worship said he would take those facts into consideration, and deal leniently with them. Each would pay a fine of \$2, and the two men who did not pay the rickshas would pay an additional 20 cents each. His Worship thanked the interpreter, Mrs. Oliver, for her services, and told the clerk to hand her her fee, but she said she would rather it went into the Poor Box.—His Worship: That is a very good of you; good morning!

MR. Brodick, speaking at Godalming, on the 24th ult., said he had observed the strictest accuracy in answering the questions in Parliament on the subject of Lord Curzon's resignation. When he was appointed to the India Office, he said, he had no wish more earnest than to further Lord Curzon's work, whose resignation he deeply regretted. The Secretary for India was, he said, the mouth-piece of the Cabinet in the more important questions like the recent discussions. He was unanimously supported in Indian Army Reform not only by the Cabinet and Council of India, but by a strong Committee appointed for the purpose. He paid a high tribute to Lord Curzon's services, and earnestly desired his speedy restoration to health. He felt sure Lord Minto would renew the great memory of his ancestor and discharge the duties connected with the Prince of Wales' tour in India with similar success to the Canadian trip.

## CORRESPONDENCE.

(We do not necessarily endorse the opinions expressed by Correspondents in this column.)

## THE PROPOSED PASTEUR INSTITUTE FOR THE STRAITS.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH." Sir,—The recent offer of the Chinese Consul at Penang to present a Pasteur Institute for the Straits Settlements and neighbouring regions, though undoubtedly prompted by the best motives, is very greatly to be deplored, both on account of the serious peril it would be to the human population and of the enormous amount of terrible suffering it would inflict upon dogs, and probably on other poor animals also.

The generous philanthropist who made this offer presumably does not realise that by building the suggested institute he would be creating an "inferno" where dogs would be subjected to torture of the most awful and appalling description. And probably neither he nor those who hail him as a benefactor are aware that the Pasteurian anti-rabic treatment, far from being a cure for hydrophobia, either gives the very disease it professes to cure or has no effect at all. The death-roll of its human victims is a mighty one. I have before me a list containing names of nearly 2,000 persons known to have died from the effects of the Pasteur inoculations; and, no doubt, as many more have similarly died of the horrible and deadly poison put into their blood, of whom no record is to hand. This holocaust bears no resemblance to a successful remedy!

The statistics of the Pasteur Institutes are entirely misleading, for they include all those persons who, not having died under treatment, are entered as "cured," although a vast number of them have, as I have shown, succumbed to the very disease they dreaded after being turned out as "cured," and a very large proportion who have been "cured" of a disease which they never had at all, having suffered simply from unfounded and silly scare.

Pasteur Institutes are exceedingly lucrative speculations, and are, therefore, advocated by those interested and pushed by means of rabies scares and their influence upon the ignorant, panic-stricken and credulous public; but, though serotherapy is the fashionable craze of the day in medical circles, yet Pasteurism is now, with many another obsolete quackery, a discredited system, condemned by a large and increasing number of eminent medical men as useless, unscientific and extremely dangerous.

There is a perfectly harmless and safe cure for hydrophobia in the Buisson bath treatment, which is really a cure and involves no danger to man and no cruelty to animals. It is the invention of a French doctor, while M. Pasteur was merely a chemist. Buissonism is like the water of Jordan, too simple to find favour with those scientists who scorn every remedy that does not entail "research" into the maimed and mutilated, quivering and agonised living bodies of our fellow-creatures the animals; but Pasteurism is the cruel and shameful torturing of dogs, and is therefore wrong and absolutely unjustifiable, and wherever Pasteur institutes are there hydrophobia prevails and spreads, while Buissonism is humane and safe, and is therefore advisable and right.

It is earnestly to be hoped, both in the interests of humanity and of mankind, that before too late a Buisson establishment will be substituted for the proposed Pasteur Institute.

—I am, Sir,  
C. A. M. BAILEY,  
Hon. Secretary  
National Canine Defence League,  
27, Regent Street, London, E.W.  
(August 15th, 1905.)

## OUR MINERAL RESOURCES.

THE NEW TERRITORIES  
PROSPECTIVE DEVELOPMENT.

Close upon twenty-five years ago a party of Chinese went over to Tai Yu-shan, on the island of Lantau, taking with them a little powder to blast away the surface of some rock. They soon satisfied themselves that there was one hidden beneath the hills, and having found the owners of the island arranged to lease this portion at a rent of \$2,000 a year. Permission to work a mine was obtained from the provincial government of Canton, and on the advice of Professor Milne, who pointed out that they had the advantage of water there and could work a mine very economically, and that if the lode was continuous it would be a paying concern, they determined to float a company, and soon had one started with a capital of \$10,000. This was the first step towards the erection of smelting works, at Tai Yu-shan, the ruins of which can be seen to-day by those who go over to Lantau and anchor in SILVER MINE BAY.

The mine, which is on the face of a hill not quite a mile from the sea, is approached through a beautiful valley running away from a sandy shore now transformed into a western seaside resort for visitors and pleasure-seeking picnic-parties. Those who have ventured into the dark and damp levels and disturbed the haunts of thousands of bats fitting noiselessly beneath a dripping roof, can form some idea of the working of the powerful arm of industry which some two decades ago transformed this beautiful spot into a hive of bustling activity. The mining industry in China, worked under European supervision and with machinery, was then in its infancy, and there were many difficulties to contend with. At this particular mine there was a good deal of sickness and, at times things were at a very low ebb in consequence of the workmen refusing to go to their work and the Europeans engaged being unable to do so in consequence of ill-health. But progress was made and the smelting works got into thorough working order. The extent of the operations can be gathered from the following description:—

THE SMELTING WORKS. From the mines to the shore where the works were located the ore was taken in buckets running on an endless wire rope, while the crushing process was carried out in a large building the roof and walls of which were entirely made of galvanised iron. A fifty-horse power engine and boiler gave motion to a stone-breaker, three pairs of crushing rollers, eight jiggers and two buddles, being placed on the top floor; while in the lower part of the works were a thirty-horse power boiler which set in motion a twelve-horse power engine driving four fruevanners, a six-horse power engine working a lift to the top of the mill, a 3,000 feet long wire rope tramway to the mines, and another six-horse power engine for driving the blast of the furnaces. In the furnace house were eight furnaces of various types, all connected by flues and a condenser to a chimney sixty feet high, standing on the hillside about a hundred feet above their level. A hydraulic motor was driven by water from a twelve-inch main of iron pipes 2,000 feet up the mountain side where a dam for collecting the water had been constructed. These were the works which a visitor to Tai Yu-shan would have found at Silver Mine bay some fifteen years ago. The soft hand of Nature has now laid her cloak of green around the remains, the walls have long since crumbled away, and only the cemented floor is observed near the beach where it serves the peasants, from the dwellings close by, as a drying ground for rice and fish. On the neighbouring hillside stands the chimney, commanding an excellent view of the entrance to the mine, with tons of excavated earth banked up from the running stream some fifty feet below.

## PROPOSED REOPENING.

BY HONGKONG CAPITALISTS.

And now, after the lapse of many years, the question of recommencing mining operation has been brought forward, and we have good authority for stating that a number of influential business gentlemen in Hongkong contemplate associating with this object in view. As most of the shafts are flooded it will be necessary for powerful pumping gear to be taken across to Tai Yu-shan, and this we understand is about to be done by those interested in the enterprise. There is no doubt, of course, that the mineral resources of Southern China are inexhaustible, and with capital, patience and good management could be worked easily and made to pay handsomely, owing to the fact that most of the ores are to be seen cropping out at the surface, and more especially as labour is cheap and can be got on the spot. The levels and wires at Tai Yu-shan were driven in over 2,000 feet and pumps were fixed by the old company to enable sinking operations to be carried below water level. According to the mining engineer who superintended the former mining operations there is a large quantity of ore to be found, and although when work was first commenced Chinese officials placed many obstacles in the way of success—such as the payment of a tax of ten per cent on the output and the placing of ignorant men to advise them—the inducement offered in the opening up of the district were considered most favourable. All around the mines there is a wide expanse of fertile country under cultivation, and villages and hamlets are discovered nestling at the foot of well-wooded mountains and on the banks of streams. The whole district is intersected by numerous waterways, and these should prove valuable to the peasants of this mountainous district, recognised that mining is a very arduous task, and is not a very easy investment, yet a satisfactory report is forthcoming that there is no reason why the reopening of the mines at Tai Yu-shan, where the first crushing plant and furnaces in China formerly existed, should not turn out to be a profitable undertaking.

ONE ON THE MAINLAND. It is further reported that a small shaft at Tai Yu-shan, where the first crushing plant and furnaces in China formerly existed, should not turn out to be a profitable undertaking.

## E L E G R A M S.

## "HONGKONG TELEGRAPH" SERVICE.

AMBIGUOUS NEWS.  
AMERICAN STEAMER CAPTURED

AT SAGHALIEN.

(From Our Own Correspondent.)

Shanghai, 23rd September.

12.25 p.m.

The American steamer Barracouta

is reported as having been captured

at Saghalien.

[The only vessel of this name traceable in Lloyd's Register is a steel screw steamer of 2152 tons register, built by Messrs J. and G. Thomson, of Glasgow, in 1883, for the Pacific Mail S. N. Co. The agents of this company when seen by a representative of the Hongkong Telegraph, stated that their vessel, the Barracouta, is and has been for many years engaged in the South American coast trade.—E. H. K. T.]

## TANJONG PAGAR.

SIR MICHAEL HICKS-BEACH

IN AUDIENCE WITH THE MIKADO.

(From Our Own Correspondent.)

Shanghai, 23rd September.

12.25 p.m.

Sir Michael Hicks-Beach, accom-

panied by Lord Hugh Cecil, M.P.

for Greenwich, have arrived in Tokio,

where they were received in audience

with the Mikado to-day.

[Sir Michael Hicks-Beach is on his way to Singapore, via Japan, in connection with the Tanjong Pagar Dock Arbitration.—E. H. K. T.]

BARON KOMURA CON-  
VALESCENT.

## RETURNING TO JAPAN.

(From Our Own Correspondent.)

Shanghai, 23rd September.

12.25 p.m.

Baron Komura, the Japanese Peace

Plenipotentiary, is now convalescent

and is returning to Japan on Wed-

nesday.

## SHIPPING JATSAN.

The British steamer Falden Hall, which left Colombo on the 4th of July with 450 tons of copra, arrived at Odessa on the 6th instant with her cargo on fire. 1831 bags copra marked "M. Kerrow" has been almost entirely destroyed by fire; 864 bags were saved, while 5,828 bags, consignees unknown, were also burnt.

From Capetown comes the intelligence that the forepart of centre of No. 2 batch of the s.s. Clan Mourne, has disappeared and the following goods have been saved—550 cases collodion cotton; 70 cases detonators, wet and damaged condition; 47 hogheads Younger's beer intact; 860 chests explosives forwarded to Durban, sound. The whisky was being landed and the weather was favourable for operations.

This latest addition to the fleet of the Harpa Line, the s.s. Rhinifels, sailed from the Tyne on

## TELEGRAMS.

[Russia's.]

## The State of Russia.

## PRISON STORMED.

LONDON, 21st September.

A crowd in Riga has stormed the prison, killed and wounded five of the guards, and liberated two important political prisoners; the criminal prisoners were not liberated.

A revolt in the Orel prison was quelled by the troops, with one killed and five wounded.

## Norway and Sweden.

Later.

A Swedish-Norwegian Parliament will meet on the 10th October to discuss the result of the Karlstad conference.

## Obituary.

The death of Colonel Frank Rhodes is announced at Cape Town, from black-water fever.

[Colonel] Francis William Rhodes, C.B., was a son of the late Rev. F. W. Rhodes, and eldest brother of the late Cecil Rhodes. He was born in 1851, and at the time of his death was the managing director of the African Transcontinental Telegraph Co. He had served in the 1st Dragoons, had seen service in the Sudan, and at one time was secretary to the Governor of Bombay. He was also Governor of Mashonaland and Matabeleland, and during the campaign of 1900 was on active service in South Africa and was mentioned in despatches. He retired in 1903.—Ed., H.K.T.]

## American Insurance Companies.

An official investigation into the affairs of the leading American insurance companies, now proceeding in New York, has disclosed astonishing irregularities.

Large loan transactions have not been recorded in the proper books, and heavy advances have been made to party funds and persons for political purposes.

## EVADING HARBOUR RULES.

JUNK MASTER FINED.

Before the Hon. Mr. Basil Taylor, Marine Magistrate, Mr. M. McIvor, Inspector of Junks, charged Tsung Wing Kee, master of licensed junk No. S. 73 H, with unlawfully neglecting to report the arrival of his junk at the Harbour Master's office on the 2nd and 16th inst., contrary to sub-section 6, section 39 of Ordinance 70 of 1899.

Mr. McIvor said that on the 2nd inst., he was on board the defendant's junk, when the mah in charge said the master had taken the license home with him, on account of the typhoon, and added that everything was in order. On the 16th inst., the same story was repeated, so he brought the man to the Harbour Office and kept him there until the master came in with the license. The license and special permit were produced the same day. The permit expired on the 30th April, and the master promised to renew the permit, but this had not been done.

Defendant said the junk was undergoing repairs from the 2nd to the 16th inst.

Mr. McIvor said that on both occasions the junk was loaded with stone. Defendant remarked that the junk had not been in use since the 30th April last. He came here on the 16th inst., and complainant told him to come to the Harbour Office after the typhoon was finished.

Mr. McIvor said he did not see the defendant on the 16th, so did not tell him anything. Defendant was fined \$30 or one month's imprisonment.

## THE ALLEGED MURDER

AT KOWLOON.

This morning Inspector Langley again placed before Mr. G. N. Orme, Wong Hing, Liu Tam, Wong Hong, and Liu Sun, the coolies who are charged with the murder of Yau Kam, at Tsui Tsa Tsui on the afternoon of the 21st inst.

Dr. William Moor, Medical Officer, in charge of the Kowloon morgue, said he made a post-mortem examination of the body of a male Chinese, aged about 28 years. He found certain bruises on the body, and opening the abdomen found it full of blood. The spleen was enlarged to four times the usual size, and was ruptured. Death, in his opinion, was due to hemorrhage caused by a ruptured spleen. The rupture could be caused by a slight blow, and a fall might also cause it. The body was identified to witness by Chan Suu, another coolie, as the body of Yau Kam.

Mr. d'Almeida e Castro, from the office of Messrs. Bratton, Hett and Goldring, said that his office had but just been instructed to defend the second and third defendants, and he asked for a remand.

This was granted until Tuesday next at 2.15 p.m. Mr. F. Paget Mett, of the same office, later appeared and asked that the case be set for Wednesday at 2.15 p.m. This was done. Bail was, of course, refused.

## THE WEATHER.

The following report is from Mr. F. G. Figg, First Assistant of the Hongkong Observatory:—On the 23rd at 11.55 a.m. The barometer has risen quickly over the Philippines, and fallen slightly over China and Formosa.

The depression which appears to have crossed S. Luzon moving Westwards last evening, is probably situated this morning to the SW. of Luzon.

Fresh N.E. winds may be expected in the Formosa Channel, and strong N.E. winds over the N. part of the China Sea.

Forecast:—Fresh to strong N.E. breezes; fair, squally.

The important observations from Gap Rock are not available, the cable being still interrupted.

Telephonic communication with the Peak signal station is also interrupted.

## DOUGLAS STEAMSHIP CO., LD.

## ANNUAL MEETING.

## SALE OF COMPANY SUGGESTED.

The twenty-second annual meeting of shareholders in the Douglas Steamship Co. Ltd., was held at the offices of the company at noon to-day, when there were present Mr. H. P. White (chairman), Hon. Mr. R. Shewan, Hon. Mr. C. W. Dickinson and Mr. A. G. Wood (controlling committee), Messrs. W. Parlane, J. E. Bingham, J. A. Tarrant, T. F. Hough, W. H. Potts, E. W. Mitchell, J. R. Michael, S. H. Michael, J. S. Perry, M. H. Michael, C. D. Wilkinson, J. A. Jupp, McIntosh, Chun Sue and others.

The notice convening the meeting having been read by the Secretary (Mr. W. Parlane), the Chairman said—Gentlemen, the report and accounts having been in your hands some days, I will with your permission take them as read. The result of the year's actual working, while showing an improvement on the previous year, is not so good as we had hoped for, but at the same time it should be pointed out that the profits on the working of the steamers are almost entirely derived from the regular coast trade of the company, there having been no government or special charters during the period under review. Reference has been made in the report to the sale of the *Thales* and *Hailong*. Both these steamers were too small for our present trade, and as their running expenses were but little less than those of a steamer of almost double capacity, they had ceased to be remunerative for some time past. The question of a new steamer of larger capacity to replace those sold, has been temporarily shelved, but will be brought forward when the outlook for shipping in the East is more propitious. Competition with the subsidized Japanese line still continues, but at the present time the remaining steamers of the Douglas Company are earning fair freights. We were fortunate in having funds available at a time when money was in good demand, and you will learn from the accounts that the company has now a considerable sum out on mortgage which bears an average rate of interest of nearly 8½ per annum. The income under this heading will show a considerable increase in the next year's accounts, and we are hopeful that at the next general meeting we shall be able to show a better result on the year's working generally.

In the circumstances the general managers and consulting committee, after due consideration, have decided to declare a dividend of 7½ which virtually absorbs the whole of the actual profit on the year's working, to carry \$79,618.79 to credit of the reserve fund, and to write off 8½ from the value of the company's properties (less the amount of the reserve fund). You will doubtless bear in mind that there was little or nothing written off last year. Before moving the adoption of the report and accounts, I shall be pleased to answer any questions that the shareholders may wish to put.

Mr. J. S. Perry.—Mr. Chairman, I should like to know what profit the company has made during the past year on the chartered steamer, *Ruma Luyken*.

The Chairman.—There is no use in giving information away to our competitors. There is nothing gained by it.

Mr. Perry.—Did you make any loss?

The Chairman.—I have given my answer, Mr. Perry. It has never been customary to say whether any particular steamer is making a profit or not. Besides there is no use giving away information to our opponents; nothing can be gained by doing so. We have been asked the question before. If we say one steamer has made a certain profit we give the information away to our opponents.

Mr. Perry.—Well, Mr. Chairman, I am glad to be able to make a few remarks and draw the attention of the general managers and consulting committee to the following facts in relation to the reports and accounts whose adoption we are called upon to pass to-day. Analysing the amount of profits of \$196,100.55, as shown in the account, I find that it is made up of the following items:—

\$126,000.00 difference between book value and sale price of *s.s. Thales* and *s.s. Hailong*,  
\$51,421.84 profit on running the steamers and on coal,  
\$19,678.71 less remuneration to general managers and other charges.

Balance \$38,618.84

It will readily be seen from the foregoing particulars that out of the large sum of profits, viz., \$196,100.55 as shown in the account, only the sum of \$38,618.84 is the actual return derived from the running of the Co.'s fleet. Thus with what was supposed to be a fairly good year (one better than the normal) as the past one and with a free field without any keen opposition from our competitors the Japanese (as the latter were obliged to charter foreign steamers at very high prices to take the place of their steamers which were employed by the Japanese Government as transports), our actual return from the working of the steamers amounted only to the sum of \$38,618.84. This net return represents 4.4 per cent. on the value of \$875,000 of the steamers. With this fact before us, it must be admitted that the company's position is anything but a satisfactory one; at any rate its earning powers have been so materially impaired that, as an enterprise, its ability to acquire for shareholders remunerative dividends, is fairly on the road to extinction. To pay dividends out of profits accrued from sales of steamers and interest on mortgages, etc. is taking us rather beyond the line and, scope of the business for which the company was originally constituted. Besides, profits from sales of steamers are a remote contingency and cannot be expected every year and should not be fallen back upon for dividends. What most seriously engages our attention now is the question whether or not the Company's fleet as now running, and with the prospective immediate resumption of competition by our indefatigable rivals—the Japanese—can make its way to pay the shareholders adequate

dividends on the assets of the company. I may remark in passing that should the company make it a rule of writing off eight per cent. from the steamers' value it would be found that the amount accrued from steamers' working pure and simple will not suffice to provide the wherewithal for this prudent and advisable policy. At present the assets of the company in cash and steamers, etc. amount to about \$1,400,000 and yet the shares are quoted at half the value, viz., 20,000 shares at \$35 per share, equal to \$700,000. Why this disparity is an oft enough heard question. It is simply because the company has proved itself, for a number of years past, incapable of earning dividends commensurate with the capital at its disposal. The prospect is anything but promising, and it requires no power of prescience to foretell that the position of the company will not only retrograde but there is every likelihood that the rate of retrogression will be such as to foredoom it to extinguishment much sooner than it should be pleasant to contemplate. Isn't it about time, with the experience of recent years, that the general managers in conjunction with the consulting committee should devise some means of turning the value of the assets of the company to better ends? I hear there is a syndicate who will be willing to offer \$50 per share and buy up the company. Will the general managers consider such a proposal, or will they endeavour to suggest any other scheme to promote the interest of the shareholders?

Mr. Hough.—I rise to a point of order, Mr. Chairman.

Mr. Perry.—I am referring to the report and accounts.

Mr. Hough.—We are called here to pass the report and accounts.

Mr. Perry.—Excuse me, I am making remarks on the accounts as published.

Mr. Hough.—I think Mr. Perry has got very wide of the mark. We are having a screech inflicted upon us.

Mr. Perry.—I am passing remarks, Mr. Chairman, on the accounts.

The Chairman.—Well, keep to the accounts. Further than the report and accounts you cannot go.

Mr. Hough.—But we should not have anything inflicted upon us about which we know nothing. He should have given notice.

Mr. Perry.—I am passing remarks on the report and accounts. I have nearly finished. I have only a line more, and that is all.

The Chairman.—Go on.

Mr. Perry.—I was just going to say that I should be ruled out of order were I to bring forward a motion to the effect at the present meeting; but I offer it as a suggestion, meriting prompt consideration, that an extraordinary meeting be called for discussing a question of vital importance such as my proposal involves and give the shareholders a chance to express their views on the matter. Before sitting down I may point out that holding as I do a large number of shares, I feel I have some justification in giving public utterance to some of my views.

The Chairman.—I am very pleased to have heard what you said, Mr. Perry, but you are wrong on some points. You say we have no opposition. We have had a very strenuous opposition the whole time with the chartered steamer—an equal opposition to the Japanese-owned steamers, who cut rates and take cargoes so that they are an equal opposition against us. We have the same number of steamers against us the whole time.

Mr. Perry.—They charter foreign-owned steamers and have to pay for them.

The Chairman.—It does not matter what they are; they are losing money.

Mr. Perry.—You are also losing money. What profit did you make Mr. Chairman?

The Chairman.—We are not losing money.

Mr. Perry.—What profit did you make? The Chairman.—We made some profit. All our dividends, you say, are paid out of profits of steamers; they are not paid out of the actual earnings every time. You get the interest on mortgage; that is part of capital. We can always get that.

Mr. Perry.—I know we can, but I want to know what profit you made out of the earnings of the steamers.

The Chairman.—\$50,000.

Mr. Perry.—Excuse me, \$38,000.

The Chairman.—Apart from that we have got rid of two steamers, the *Thales* and *Hailong*, which were certainly not paying steamers. We have now three steamers which are earning fair returns; I think, and I believe, as I said in my report that, at the next meeting, we shall be able to show a better result.

Mr. Perry.—I am afraid, Mr. Chairman, that that is a question.

The Chairman.—I don't know.

Mr. J. R. Michael.—Mr. Chairman, is there any chance of improving our position by coming to terms with the Japanese?

The Chairman.—Mr. Michael, I am tired of it. I have tried and tried again and again. There is no prospect at all. You know the Japanese. They say they will communicate with Tokio, but they never do, and you hear nothing more. There is no prospect at all. I have been in communication with them time after time.

There being no further questions the Chairman moved the adoption of the report and accounts.

Mr. C. D. Wilkinson seconded.

The motion was put to the meeting and carried.

CONSULTING COMMITTEE.

Mr. Jupp proposed that the Hon. Mr. C. W. Dickinson, the Hon. Mr. R. Shewan, Mr. C. H. Thomson and Mr. A. G. Wood be re-elected to the consulting committee.

Mr. Mitchell seconded, and the proposition was agreed to.

AUDITORS.

Mr. Perry proposed that Messrs. W. H. Potts and A. R. Lowe be re-elected auditors.

Mr. Hough seconded, and the motion was carried.

The Chairman.—That concludes the business, gentlemen. I thank you for your attendance. I hope that at the next meeting I shall be able to give you a better report. The dividend warrants will be ready on Monday.

The proceedings were terminated.

## COMMERCIAL.

## WEEKLY SHARE REPORT.

In their report of the 22nd inst., Messrs. Benjamin, Kelly and Potts state:—

There has been a general inquiry for the various stocks during the past week and a fair investment business has been put through. The tone of the market is rather healthier than has been the case some time ago and rates for most stocks have improved.

Shareholders in the Tebrau Planting Company, Limited (in liquidation), are notified that on and after the 30th instant, the Liquidators (Messrs. John D. Humphreys and Son), are prepared to pay in exchange for share certificates a first and final dividend of \$2.267/1000 per share.

Banks.—Hongkong and Shanghai Banks have changed hands at 90 and close with further sellers. The London quotation is £90 15s. od. Nationals are wanted at \$38.

Marine Insurances.—Cantons are easier at \$335. China Traders have declined and sales at \$77 and \$77½ have been effected. Unions have been taken off the market at \$78 and \$78½, closing in further request at the higher rate. The net premium collected for the year 1904, after deducting returns and reinsurance, amounts to \$4,582,357.20. After providing for a bonus of 20 per cent. on contributions paid in May last, there remains at credit of working account a balance of \$4,485,921.82 which the directors propose to distribute as follows:—

To pay a dividend of \$40 per share (absorbing \$400,000); transfer to silver reserve fund \$150,000 and to sterling reserve fund \$133,333.33 (\$20,000 at exchange 1/10); and carry forward to underwriting suspense account, the balance of \$422,588.49 to close the account for the year. The balance to the credit of 1905 account amounted to \$2,339,112.23 on the 30th June last.

Fire Insurances.—China Fires have improved and are in demand at \$87. Hongkong Fires have also advanced to \$37½.

Shipping.—Hongkong, Canton and Macao Steamboats are wanted at \$6½. Indo-Chinas have been dealt in at \$9½ and \$93. Douglas Steamships have found buyers at the improved rate of \$36. On the twenty-second year's working of the company, ended 30th June, 1905, the general managers report that after paying all expenses, the amount at credit of profit and loss account, including \$126,000 (difference in amount realised by the sale of *Thales* and *Hailong* and their book value) \$196,100.55, and with the consent of shareholders, they propose to deal with this in the following manner:—To pay a dividend of \$34 per share which will absorb \$700,000; write off \$46,461.76 from value of company's properties on 30th June last, and transfer to reserve fund the balance of \$79,618.71. Shell Transports are quieter at 21s.

Refineries.—China Sugars have been sold and there are further sellers at \$30. Luxons are offering at \$17.

Mining.—Chinese Engineerings have jumped to \$18 and can be placed at the rate. Rubbers are up to \$4. Orientals are quoted at G. \$17½; the London quotation has fallen to £3 12s. 6d.

Docks, Wharves and Godowns.—Hongkong and Whampoa Docks are without business at \$193. Farnhams have been booked at \$14, \$14½, \$14 and \$14½ and close with inquiries at \$14½. Kowloon Wharfs have advanced to \$10½ and with firm orders, shares can probably be placed at \$10½. Hongkew Wharfs are inquired for at \$15.

Lands, Hotels and Buildings.—Hongkong Lands have been negotiated at \$12½ and more shares are obtainable. Shanghai Lands remain on offer at \$12½. Astor House Hotels have changed hands at \$18. Hongkong Hotels have been fixed at \$147, and further sales of Hotel des Colonies are reported at \$19½. Humphreys' Estate continue in demand at \$12½.

Cotton Mills.—Ewos are wanted at \$14½ after sale at the rate. Internationals are unchanged and Laou-Kuung-Mows can be placed at \$14½. Hongkong Cottons are still offering at \$14½.

Miscellaneous.—Green Island Cements remain weak at \$28. A. S. Watsons have been placed at \$14½. Electrics have changed hands at \$15½ for the old and at \$9½ for the new shares. Dairy Farms have been bought and more shares are wanted at \$17. William Powells are in request at \$11 (old) and \$10½ (new). According to the directors' report on the working of the company for the year ended 30th June, 1905, the net profit, including the sum of \$588.28 brought forward from last account, amount to \$7,624 from which has to be deducted the interim dividend of 50 cents per share paid on 10th April last and \$2,300 directors' and auditors' fees, leaving an available balance of \$19,324 which it is proposed to appropriate as follows:—To pay a final dividend of 70 cents per share (old issue), absorbing \$8,400; write off stock and fixtures and fittings \$8,067.35; provide for bad and doubtful debts \$784.70; add to equalization of dividend fund \$1,500; pay to manager and staff a bonus of \$1,000, and carry forward \$56,695. Hall and Holt have been sold at \$27 and Shanghai Gas shares at \$123. Langkats have had a phenomenal rise during the week and close in demand at \$123.

## COMMERCIAL.

## WEEKLY SHARE REPORT.

In their report of the 22nd inst., Messrs. Benjamin, Kelly and Potts state:—

There has been a general inquiry for the various stocks during the past week and a fair investment business has been put through. The tone of the market is rather healthier than has been the case some time ago and rates for most stocks have improved.

Shareholders in the Tebrau Planting Company, Limited (in liquidation), are notified that on and after the 30th instant, the Liquidators (Messrs. John D. Humphreys and Son), are prepared to pay in exchange for share certificates a first and final dividend of \$2.267/1000 per share.

Banks.—Hongkong and Shanghai Banks have changed hands at 90 and close with further sellers. The London quotation is £90 15s. od. Nationals are wanted at \$38.

Marine Insurances.—Cantons are easier at \$335. China Traders have declined and sales at \$77 and \$77½ have been effected. Unions have been taken off the market at \$78 and \$78½, closing in further request at the higher rate. The net premium collected for the year 1904, after deducting returns and reinsurance, amounts to \$4,582,357.20. After providing for a bonus of 20 per cent. on contributions paid in May last, there remains at credit of working account a balance of \$4,485,921.82 which the directors propose to distribute as follows:—

To pay a dividend of \$40 per share (absorbing \$400,000); transfer to silver reserve fund \$150,000 and to sterling reserve fund \$133,333.33 (\$20,000 at exchange 1/10); and carry forward to underwriting suspense account, the balance of \$422,588.49 to close the account for the year. The balance to the credit of 1905 account amounted to \$2,339,112.23 on the 30th June last.

Fire Insurances.—China Fires have improved and are in demand at \$87. Hongkong Fires have also advanced to \$37½.

Shipping.—Hongkong, Canton and Macao Steamboats are wanted at \$6½. Indo-Chinas have been dealt in at \$9½ and \$93. Douglas Steamships have found buyers at the improved rate of \$36. On the twenty-second year's working of the company, ended 30th June, 1905, the general managers report that after paying all expenses, the amount at credit of profit and loss account, including \$126,000 (difference in amount realised by the sale of *Thales* and *Hailong* and their book value) \$196,100.55, and with the consent of shareholders, they propose to deal with this in the following manner:—To pay a dividend of \$34 per share which will absorb \$700,000; write off \$46,461.76 from value of company's properties on 30th June last, and transfer to reserve fund the balance of \$79,618.71. Shell Transports are quieter at 21s.

Refineries.—China Sugars have been sold and there are further sellers at \$30. Luxons are offering at \$17.

Mining.—Chinese Engineerings have jumped to \$18 and can be placed at the rate. Rubbers are up to \$4. Orientals are quoted at G. \$17½; the London quotation has fallen to £3 12s. 6d.

Docks, Wharves and Godowns.—Hongkong and Whampoa Docks are without business at \$193. Farnhams have been booked at \$14, \$14½, \$14 and \$14½ and close with inquiries at \$14½. Kowloon Wharfs have advanced to \$10½ and with firm orders, shares can probably be placed at \$10½. Hongkew Wharfs are inquired for at \$15.

Lands, Hotels and Buildings.—Hongkong Lands have been negotiated at \$12½ and more shares are obtainable. Shanghai Lands remain on offer at \$12½. Astor House Hotels have changed hands at \$18. Hongkong Hotels have been fixed at \$147, and further sales of Hotel des Colonies are reported at \$19½. Humphreys' Estate continue in demand at \$12½.

Cotton Mills.—Ewos are wanted at \$14½ after sale at the rate. Internationals are unchanged and Laou-Kuung-Mows can be placed at \$14½. Hongkong Cottons are still offering at \$14½.

Miscellaneous.—Green Island Cements remain weak at \$28. A. S. Watsons have been placed at \$14½. Electrics have changed hands at \$15½ for the old and at \$9½ for the new shares. Dairy Farms have been bought and more shares are wanted at \$17. William Powells are in request at \$11 (old) and \$10½ (new). According to the directors' report on the working of the company for the year ended 30th June, 1905, the net profit, including the sum of \$588.28 brought forward from last account, amount to \$7,624 from which has to be deducted the interim dividend of 50 cents per share paid on 10th April last and \$2,300 directors' and auditors' fees, leaving an available balance of \$19,324 which it is proposed to appropriate as follows:—To pay a final dividend of 70 cents per share (old issue), absorbing \$8,400; write off stock and fixtures and fittings \$8,067.35; provide for bad and doubtful debts \$784.70; add to equalization of dividend fund \$1,500; pay to manager and staff a bonus of \$1,000, and carry forward \$56,695. Hall and Holt have been sold at \$27 and Shanghai Gas shares at \$123. Langkats have had a phenomenal rise during the week and close in demand at \$123.

## YARN MARKET.

In their report, dated 22nd instant, Messrs. Philpotts, B. Pett and Co. write:—Our Yarn Market during the beginning of the fortnight under review opened at last, milder prices, and a moderate business transpired; later, a rise in the rate of exchange on India, coupled with the eagerness of large importers, to quill, and a slackness of demand from the interior and the consuming districts, a decline of from fifty cents to two dollars was established. This decline at first induced dealers as well as speculators to come forward in the market and purchased a good lot of selected and well-known threads; but towards the close of the week they again disappeared from the market as report was circulated of a very heavy arrival shortly, and in fact during the last two days (though the

exchange has again declined) a very trifling business was done in best and selected threads only, at the last prices. The Chinese dealers are not free buyers even at the decline. A fair business was reported in No. 20s. at a decline of \$1 to \$2 per bale. No. 16s. moved moderately at a decline of \$1. No. 12s. changed hands at a reduction of \$1 to \$1½ per bale. Compared with the heavy stock of No. 10s. in first hands, the business reported was very small, prices show a decline of \$1 to \$2 per bale. No business was reported in No. 8s. A small sale of No. 6s. at a decline of \$1 was reported in the market. The market closes quiet. Sales are reported of about 100 bales of No. 6s.; 3,075 bales of 10s.; 2,575 bales of No. 12s.; 625 bales of No. 16s.; 1,525 bales of No. 20s. in all about 8,800 bales. Arrivals per *s.s. Silesia, Cathartus Apur, Nantong and Chusan* about 2,500 bales. The Shipments to Shanghai and the Northern Ports about 2,500 bales. The Unsold Stock is estimated at about 47,000 bales.

Local Mill.—Sales of about 400 bales of No. 10s. at \$11 per bale.

Japanese Yarn.—No sales.

Exchange.—We quote to-day on India Rs. 145 per cent.; London at 12 11½d.—S.

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T. .... 1/11 1/2

Do. demand ..... 1/11 5/16

Do. 4 months' sight ..... 1/11 9/16

France—Bank T.T. .... 2/4 3/4

America—Bank T.T. .... 47

Germany—Bank T.T. .... 1/08

India T.T. .... 1/4 1/2

Do. demand ..... 1/4 1/2

Shanghai—Bank T.T. .... 7 1/2

Singapore T.T. .... 9 1/2

Japan—Bank T.T. .... 95

Java—Bank T.T. .... 110 1/2





## Mails.

### MESSAGERIES MARITIMES

#### FRENCH MAIL STEAMERS.



STEAM FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, ADEN, EGYPT, MARSEILLES, LONDON, HAVRE, BORDEAUX, MEDITERRANEAN AND BLACK SEA PORTS.

#### The S.S. "POLYNESIE,"

Captain Broc, will be despatched for MARSEILLES on TUESDAY, the 3rd October, at 1 P.M.

Passage tickets and through Bills of Lading issued for above ports.

Cargo also booked for principal places in Europe.

Next sailings will be as follows:—

S.S. CALEDONIE ..... 17th October.

S.S. OCEANIE ..... 31st October.

S.S. SALAZIE ..... 14th November.

G. DE CHAMPEAUX, Agent.

Hongkong, 20th September, 1905. [7]



### THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN AND SOUTH AFRICAN PORTS.

#### THE Steamship

#### "NUBIA,"

Captain F. J. Fox, carrying His Majesty's Mails, will be despatched from this for MARSEILLES and LONDON DIRECT, via COLOMBO, on SATURDAY, the 7th October, at Noon, taking Passengers and Cargo for the above Ports.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to

L. S. LEWIS,

Acting Superintendent.

Hongkong, 23rd September, 1905. [2]

### NORTHERN PACIFIC LINE.

### BOSTON STEAMSHIP COMPANY.

### BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with

NORTHERN PACIFIC RAILWAY

COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C. AND TACOMA,

VIA

MOJI, KOBE AND YOKOHAMA.

Steamer. Tons. Captain. Sailing.

Shawmut ... 9,600 E. V. Roberts ... 14th Oct.

Tremont ... 3,753 G. W. Wright ... 11th Nov.

Lyra ... 4,417 G. V. Williams ... 9th Dec.

Plutades ... 3,753 F. G. Purinton ... 29th Dec.

Cargo only.

CHEAP FARES, EXCELLENT ACCOMMODATION,

ATTENDANCE AND CUISINE, ELECTRIC

LIGHT, DOCTOR AND STEWARDESS.

The twin-screw s.s. Shawmut and Tremont

are fitted with very superior accommodation

for first and second class passengers. The

large size of these vessels ensures steadiness

at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo

carried in cold storage.

For further information, apply to

DODWELL & CO., LIMITED,

General Agents.

Queen's Buildings,

Hongkong, 21st September, 1905. [8]

### ACHEE & CO.

ESTABLISHED 1859.

### FURNITURE, DEPOT

GENERAL HOUSEHOLD

REQUISITES.

&c., &c., &c.

KODAKS, FILMS,

AND

ACCESSORIES.

AMATEUR WORK RECEIVED PROMPT AND CAREFUL ATTENTION.

Hongkong, 16th May, 1905.

## To Let.

### SHOP TO LET

IN QUEEN'S ROAD CENTRAL.

HALF THE PREMISES at present occupied by the ROBINSON PIANO CO., possession November 1st.

For Particulars, apply to—

W. BREWER & Co.

Hongkong, 23rd September, 1905. [921]

### TO LET.

SHOP in HONGKONG HOTEL (at present used as a Bar) at the corner of Pedder Street and Des Voeux Road. Splendid position.

ALSO

SHOP No. 23, QUEEN'S ROAD CENTRAL, now in the occupation of Messrs. W. BREWER & Co.

Apply to—

SECRETARY,

Hongkong Hotel.

Hongkong, 21st September, 1905. [949]

### TO LET.

NO. 15, KNUXTFORD TERRACE, KOWLOON.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 5th September, 1905. [900]

### TO LET.

A BUILDING at CAUSEWAY BAY, at present in occupation of the Steam Laundry Co., Ltd.

No. 1, RIPON TERRACE.

FLATS in MORETON TERRACE, facing Polo Ground.

OFFICES in course of erection, CONNAUGHT ROAD (near BLAKE PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 19th August, 1905. [69]

### TO LET.

NO. 3, MACDONNELL ROAD.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 19th July, 1905. [755]

### TO LET.

GODOWN No. 3, NEW PRAYA, Kennedy Town.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 27th June, 1905. [692]

### TO LET.

WITH IMMEDIATE POSSESSION.

"FOREST LODGE," Gaine Road.

Apply to—

H. N. MODY.

Hongkong, 4th May, 1905. [527]

### TO LET.

No. 15, PRAYA GRANDE, MACAO.

BEAUTIFULLY situated. Six Fine Large Rooms also Bath Rooms and Fine Verandah. Spacious Gardens attached.

Apply to—

A. A. DA ROZA,

20, Connaught Road.

Hongkong, 15th September, 1905. [934]

### TO LET.

SEMI-DETACHED VILLAS, Two, in Garden Road, near the Ferry, with Fine Bright and Airy Rooms. GAS and ELECTRIC BELLS laid on. Commanding fine view of the Harbour.

Rents very moderate.

Apply to—

H. RUTTONJEE,

No. 5, D'Almeida Street,

37 and 38, Elgin Road, Kowloon.

Hongkong, 5th June, 1905. [627]

### For Sale.

#### INCANDESCENT GASOLINE LAMPS

OF ALL DESCRIPTIONS, from the best makers.

#### INCANDESCENT MANTLES, CHIMNEYS, GLOBES, SHADES, &c.

for GASOLINE and GAS LAMPS at the most moderate prices.

Lamps fixed up for Buyers free of charge.

Naphtha of the best kind kept in stock.

TAI KWONG CO.,

56, Lyndhurst Terrace.

Hongkong, 22nd May, 1904. [54]

## SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES	VALUE	PAID UP	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT	LAST DIVIDEND	APPROXIMATE RETURN AT PRESENT QUOTATION	CLOSING QUOTATIONS
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	{ £1,000,000 \$8,500,000 \$250,000 }	\$1,702,728	{ £1 15/- @ exchange 1/104 = \$18.6667 for first half-year 1905 }	5 1/2 %	\$900 sellers London 290 \$18 buyers
National Bank of China, Limited	99,035	£7	£5	\$200,000	\$41,768	\$2 (London 3/6) for 1905	...	\$18 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,400,000 \$1,739,393 }	\$150,494	\$17 for 1905	5 1/2 %	\$335
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	{ \$950,000 \$1,511,992 \$362,366 \$371,445 }	Nil	\$41 for year ended 30.4.1904	5 1/2 %	\$778 buyers
North China Insurance Company, Limited	10,000	£15	£5	{ Tls. 800,000 \$1,850,000 \$1,727,749 \$803,110 \$846,771 }	Tls. 217,119	Interim of 7/16 1904	8 %	Tls. 82
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	{ \$2,000,000 \$2,078,997 }	\$2,078,997	\$35 for 1905	4 1/2 %	\$785 buyers
Yangtze Insurance Association, Limited	8,000	\$100	\$60	{ \$1,000,000 \$1,000,000 \$218,093 \$2,241 \$1,200,593 }	\$486,284	\$12 and \$3 special dividend for 1905	10 1/2 %	\$1721
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$5,000 \$185,000 \$85,439 }	\$8,832	\$6 dividend & \$1 bonus for 1905	5 1/2 %	\$387 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$250,000 \$250,000 \$145,378 \$170,000 \$241,599 }	\$360,372	\$34 for 1905	10 1/2 %	\$3371
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	{ \$5,000 \$185,000 \$85,439 }	\$8,832	\$1 for 1904	5 %	\$200 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$250,000 \$250,000 \$145,378 \$170,000 \$241,599 }	Nil	\$2 for year ended 30.6.1904	5 1/2 %	\$36 sales
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	{ \$5,000 \$185,000 \$85,439 }	\$8,832	\$1 for first half-year 1905	7 1/2 %	\$264 buyers
Indo-China Steam Navigation Company, Limited	60,000	£10	£10	{ Tls. 25,000 \$1,850,000 \$1,727,749 \$803,110 \$846,771 }	£4,435	12/- @ 1/104 = \$6.2951 for 1904	6 1/2 %	\$93
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 30	Tls. 50	{ Tls. 25,000 \$1,850,000 \$1,727,749 \$803,110 \$846,771 }	Tls. 43,763	{ Interim of Tls. 2 for 1905 Interim of Tls. 1 for 1905 }	7 1/2 %	Tls. 38 sales
Do. (Preference)	100,000	Tls. 30	Tls. 50	{ Tls. 25,000 \$1,850,000 \$1,727,749 \$803,110 \$846,771 }	Tls. 43,763	{ Interim of Tls. 1 for 1905 Interim of 1/- (Coupon No. 5) for 1904 }	7 1/2 %	Tls. 481 sales
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	{ £4,116 \$65,000 \$24,217 }	£58,858	{ \$1.80 for year ending 30.4.1905. \$0.90 }	4 1/2 %	\$33 sellers
"Star" Ferry Company, Limited	10,000	\$10	\$10	{ \$24,217 \$400,000 \$130,153 Tls. 98,000 }	\$999	\$10 for 1904	6 1/2 %	\$25 sellers
Straits Steamship Company, Limited	5,000	\$100	\$100	{ \$21,075 \$130,153 Tls. 98,000 Tls. 194,479 Tls. 28,000 Tls. 81,300 }	\$21,231	\$10 for 1904	6 1/2 %	\$142 buyers
Taku Tug and Lighter Company, Limited	30,000	T.Tls. 50	T.Tls. 50	{ Tls. 194,479 Tls. 28,000 Tls. 81,300 }	Tls. 4,333	Interim of Tls. 2 for 1905	13 1/2 %	Tls. 29 sales
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$450,000 \$150,000 }	\$42,812	Interim of \$20 for 1905	10 1/2 %	\$230
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	{ none none }	Dr. \$85,087	\$3 for 1897	...	\$17 sellers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ Tls. 100,000 none }	Tls. 1,635	Tls. 24 for year ending 30.6.04	3 1/2 %	Tls. 68 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ £40,000 £12,289 }	£7,820	Interim of 1/- (No. 4)	...	Tls. 81 buyers
Oriental Consolidated Mining Company, Limited	500,000	G \$10	G \$10	{ none none }	G \$672,093	Interim of 50 cents (gold) for 1905 (No. 5).	...	G \$171
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{ £18,110 £4,873 }	£4,873	No. 12 of 1/- = 48 cents	...	\$4
DOCKS, WHARVES & GODOWNS.								
Farnham, (S. C.) Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	{ Tls. 1,000,000 \$70,000 }	Tls. 34,924	Final of Tls. 8 making Tls. 13 for 1904/5	9 1/2 %	Tls. 141 buyers
Fenwick (Geo.) & Co., Limited	12,000	\$25	\$25	{ \$250,000 \$58,473 \$10,000 \$100,000 \$41,500 }	\$8,577	{ \$3.75 for 1904 on old capital. First year }	7 1/2 %	\$27 buyers
Hongkong & Kowloon Wharf and Godown, Co., Ltd.	40,000	\$50	\$50	{ \$250,000 \$58,473 \$10,000 \$100,000 \$41,500 }	\$20,422	Interim of \$4 for 1905	4 1/2 %	\$104 sales
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	{ \$55,500 Tls. 487,210 }	\$501,332	\$6 for first half-year 1904	6 1/2 %	\$193
New Amoy Dock Company, Limited	6,000	\$61	\$61	{ Tls. 487,210 Tls. 59,880 }	\$480	\$12 for 1905	7 %	\$17 sellers
Shanghai and Hongkew Wharf Company	32,000	Tls. 100	Tls. 100	{ Tls. 59,880 \$2,100,000 }	Tls. 10,711	Interim of Tls. 6 for 1905	6 1/2 %	Tls. 45 buyers
Tanjong Pagar Dock Company, Limited	37,000	\$100	\$100	{ \$2,100,000 Tls. 17,500 }	\$206,645	\$20 for 2nd half year making \$36 for 1904	6 1/2 %	\$410 buyers
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	{ Tls. 17,500 Tls. 2,762 }	Tls. 2,762	Tls. 18 for 1904	9 1/2 %	Tls. 192 buyers
LANDS, HOTELS & BUILDINGS.								
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	{ \$14,516 Tls. 34,000 Tls. 8,000 }	\$9,028	\$24 for year ended 30.6.1905	9 1/2 %	\$28 sales
Astor House Hotel, Limited (Tientsin)	2,000	T.Tls. 50	T.Tls. 50	{ Tls. 8,000 Tls. 806 }	Tls. 806	Final of Tls. 5 making Tls. 9	4 1/2 %	Tls. 131 sellers
Central Stores, Limited	6,000	\$15	\$15	{ \$20,000 \$1,502 }	\$1,502	Final of 60 cents making \$1.80 for 1904	10 %	\$18 sales
Do. (Founders)	123	\$15	\$15	{ none \$1,502 }	...	None	...	\$100
Do. (New Issue)	24,000	\$15	\$15	{ none \$1,502 }	...	Preferential of 7 per cent for 1904	7 %	\$71
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$648,075 \$31,087 }	\$10,126	\$5 for first half-year 1905	6 1/2 %	\$147 sales
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$250,000 Tls. 20,000 }	\$37,875	Interim of \$3 for 1905	5 1/2 %	\$124 sales
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	{ Tls. 20,000 Tls. 7,202 }	Tls. 7,202	Tls. 24 for the year ending 31.3.1905	13 1/2 %	Tls. 194 buyers
Hotel Metropole Company, Limited	2,000	\$100	\$100	{ \$200,000 \$11,958 }	First year	Interim of \$4	...	\$105
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$200,000 none }	\$11,958	90 cents for 1904	7 1/2 %	\$121 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ none Tls. 828,813 }	\$377	\$3 for 1904	7 1/2 %	\$40
Shanghai Land Investment Company, Limited	52,000	Tls. 50	Tls. 50	{ Tls. 828,813 Tls. 170,000 }	Tls. 10,066	Interim of Tls. 3 for 1905	6 1/2 %	Tls. 122 sellers
Tientsin Hotel des Colonies, Limited	1,400	Tls. 50	Tls. 50	{ none Tls. 670 }	Tls. 670	Interim of Tls. 3 for 1905	12 %	Tls. 45 sellers
Tientsin Land Investment Company, Limited	7,726	Tls. 100	Tls. 100	{ none Tls. 67,300 }	Tls. 725	Interim of Tls. 3 for 1905	6 1/2 %	Tls. 172 buyers
Wei-hai-wei Land and Building Company, Limited	3,764	Tls. 25	Tls. 25	{ none Tls. 5,150 }	Tls. 5,150	None	...	Tls. 12
West Point Building Company, Limited	12,500	\$50	\$50	{ none \$7,247 }	\$7,247	Interim of \$14 for 1905	6 1/2 %	\$55
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ none \$30,000 }	Tls. 12,844	Tls. 4 for year ended 31.3.1905	8 %	Tls. 521 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ \$30,000 Tls. 5,000 }	\$23,264	\$1 for the year ending 31.7.05	7 %	\$161 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 5,000 Tls. 31,669 }	Tls. 13,620	Interim of 3 % a/c 1898	...	Tls. 45 sales
Lau-kuang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ none Tls. 10,000 }	Tls. 10,000	Interim of 4 % a/c 1898	...	Tls. 50 buyers
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	{ Tls. 5,000 Tls. 5,618 }	Tls. 22,050	4 % for 1897	...	Tls. 150 buyers
MISCELLANEOUS.								
Anglo-German Brewing Company, Limited	4,000	\$100	\$100	{ none \$114 }	£770	1/3 per share for 1904	6 1/2 %	\$20
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ none \$8,000 }	\$1,182	\$3 for 1904	8 1/2 %	\$26
Campbell, Moore & Co., Limited	1,200	\$10	\$10	{ none \$114 }	Nil	\$1 for 1904	8 1/2 %	\$114
China-Borneo Company, Limited	60,000	\$10	\$10	{ Tls. 30,000 Tls. 718 }	Tls. 718	Interim of Tls. 5 for 1905	8 1/2 %	Tls. 771 sellers
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	{ none \$3,750 }	\$3,750	None	...	\$10
China Light and Power Company, Limited	50,000	\$10	\$10	{ \$30,000 \$1,581 }	\$1,581	80 cents for 1904	9 %	\$271 buyers
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	{ none \$3,000 }	...	\$14 for year ending 31.7.1905	...	\$17 buyers
Dairy Farm Company, Limited	25,000	\$71	\$6	{ \$400,000 \$50,000 }	\$9,054	\$2 for 1904	7 1/2 %	\$28
Green Island Cement Company, Limited	150,000	\$10	\$10	{ \$100,000 \$50,000 }	\$7,551	Final of \$14 making \$24	9 1/2 %	\$27 sales
Hall & Holtz, Limited	21,000	\$20	\$20	{ \$100,000 £25,994 £5,000 }	£8,188	£1 div. and 2/- bonus for 1904	6 1/2 %	\$273 buyers
Hongkong & China Gas Company, Limited	7,000	£10	£10	{ none \$2,151 }	\$2,151	{ \$100 50 cents } for year ending 30.4.1905	6 1/2 %	\$151 sales
Hongkong Electric Company, Limited	30,000	\$10	\$10	{ none \$50,000 }	\$2,296	\$15 for year ending 30.11.1904	7 1/2 %	\$296 buyers
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	{ \$50,000 \$5,355 }	\$5,355	Interim of \$4 for 1905	7 1/2 %	\$296 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$50,000 \$11,137 }	\$11,137	\$10 for 1904	7 1/2 %	\$151 buyers
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	{ \$50,000 \$2,500 }	\$2,500	Interim of 50 cents 30.6.1904	13 1/2 %	\$14
Hongkong Steam Waterboat Company, Ltd.	10,000	\$50	\$50	{ none \$21,585 }	\$21,585	Final of \$9 making \$14 for 1904	9 1/2 %	\$141 sales
Lene, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	{ none Tls. 52,210 Tls. 10,405 }	Tls. 10,405	Final of \$9 making \$14 for 1904	...	Tls. 221 buyers
Mastichappi tot Milja, Bosch en Landbouwerij plantatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	{ none Tls. 10,405 }	Dr. Tls. 117,628	Tls. 6 for 1905	...	Tls. 25
London, (E. L.) Limited	7,000	Tls. 50	Tls. 50	{ none \$1,537 }	Dr. \$1,537	First year	...	\$50
Philippine Company, Limited	67,500	\$10	\$10	{ none Tls. 14,000 }	Dr. \$1,537	Interim of Tls. 3 for 1905	7 1/2 %	Tls. 122 sales
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,200	\$50	\$50	{ none Tls. 14,000 }	Dr. \$1,537	Tls. 6 for 1904	...	Tls. 100 sales
Shanghai Gas Company, Limited	10,000	Tls. 50	Tls. 50	{ Tls. 14,000 Tls. 14,000 }	Tls. 8,011	Interim of Tls. 6 for 1905	7 1/2 %	Tls. 100 sales
Shanghai Horse Bazaar Company, Limited	5,400	Tls. 50	Tls. 50	{ Tls. 14,000 Tls. 14,000 }	Tls. 8,011	Interim of Tls. 6 for 1905	7 1/2 %	Tls. 100 sales
Shanghai Paper and Paper Company, Limited	4,500	Tls. 100	Tls. 100	{ Tls. 14,000 Tls. 14,000 }	Tls. 8,011	Interim of Tls. 6 for 1905	7 1/2 %	Tls. 100 sales
Shanghai-Samatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 14,000 Tls. 14,000 }	Tls. 1,297	Final of Tls. 6 making Tls. 9	13 1/2 %	Tls. 100 sales
Shanghai Waterworks Company, Limited	7,200	£25	£25	{ Tls. 170,000 Tls. 17,200 }	Tls. 17,200	Interim of 15/- for 1905	...	Tls. 100 sales
South China Morning Post, Limited	6,000	\$25	\$25	{ none \$5,000 }	Dr. \$5,000	None	...	Tls. 100 sales
Sichuan Laundry Company, Limited	15,000	\$5	\$5	{ none \$5,000 }	\$5,000	60 cents for year ended 31.3.04	...	Tls. 100 sales
Straits Ice Company, Limited	4,000	\$100	\$100	{ Tls. 15,000 Tls. 15,000 }	Tls. 1,012	\$5 for 1905	...	Tls. 100 sales
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 15,000 Tls. 15,000 }	Tls. 1,012	Final of Tls. 44 making Tls. 11	...	Tls. 100 sales
United Asbestos Oriental Agency, Limited	9,000	\$10	\$10	{ Tls. 15,000 Tls. 15,000 }	\$551	{ 60 cents for year \$10.80 }	...	Tls. 100 sales
Do. (Founders)	100	\$10	\$10	{ Tls. 15,000 Tls. 15,000 }	\$551	Final of Tls. 44 making Tls. 11	...	Tls. 100 sales
Wan, (A. S.) & Co., Limited	50,000	\$10	\$10	{ Tls. 15,000 Tls. 15,000 }	\$551	Final of Tls. 44 making Tls. 11	...	Tls. 100 sales
Wong, (A. S.) & Co., Limited	15,000	\$10	\$10	{ Tls. 15,000 Tls. 15,000 }	\$551	Final of Tls. 44 making Tls. 11	...	Tls. 100 sales